

EXHIBIT A

DISTRICT COURT OF THE VIRGIN ISLANDS
DIVISION OF ST. CROIX

MING YANG, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

Case No.: 12-CV-00054-WAL-GWC

TIBET PHARMACEUTICALS, INC., HONG YU,
TAYLOR Z. GUO, SABRINA Y. REN, WENBO CHEN,
YOUHANG PEN, SOLOMON CHEN, ANDERSON & STRUDWICK,
INC., STERNE AGEE GROUP, INC., HAYDEN ZOU, and
L. MCCARTHY DOWNS, III

Defendants.

ROBIN JOACHIM DARTELL, Individually and on
Behalf of All Others Similarly Situated,

Plaintiff,

vs.

Case No.: 12-CV-00089-WAL-GWC

TIBET PHARMACEUTICALS, INC., HONG YU,
TAYLOR Z. GUO, SABRINA Y. REN, WENBO CHEN,
YOUHANG PEN, SOLOMON CHEN, ANDERSON & STRUDWICK,
INC., STERNE AGEE GROUP, INC., HAYDEN ZOU, and
L. MCCARTHY DOWNS, III, and ACQUAVELLA,
CHIARELLI, SHUSTER, BERKOWER & CO., LLP

Defendants.

DEPOSITION OF LEWIS MCCARTHY DOWNS, III

April 13, 2016

9:31 a.m.

Taken at:

LECLAIR RYAN

919 East Main Street, 24th Floor

Richmond, Virginia 23219

REPORTED BY: Lisa M. Blair, RMR

1 Securities?

2 A. My title is managing director investment
3 banking.

4 Q. When did you begin working at Capital
5 Securities?

6 A. I began working in middle December 2011.

7 Q. And how many people do you supervise at
8 Capital Securities?

9 A. None.

10 Q. What exactly do you do at Capital
11 Securities? Take me through some of your general job
12 duties.

13 A. My general duties at Capital are to
14 attempt to introduce investment banking opportunities
15 to the firm generally related to public offerings of
16 securities. I attempt to locate opportunities. And
17 if the firm decides to proceed with them, then I, upon
18 the direction provided to me by the firm, I assist in
19 bringing them -- helping bring them to market.

20 Q. Okay. And prior to working at Capital
21 Securities, where did you work?

22 A. How far back? Just immediately prior?

23 Q. Yeah, immediately prior to Capital
24 Securities, what was your previous position?

25 A. I was at Anderson & Strudwick in

1 Richmond, Virginia.

2 Q. What years were you at Anderson &
3 Strudwick?

4 A. I worked at Anderson & Strudwick from
5 1990 to 2011.

6 Q. Okay. And in 1990, what was your --
7 where did you start? What was your position?

8 A. My position was senior vice president,
9 and I worked as -- I worked in investment banking.

10 Q. And then what was your next promotion
11 from senior vice president?

12 A. In 1992 I was appointed to chairman of
13 the firm.

14 Q. And what were your responsibilities as
15 chairman of the firm? What does chairman of the firm
16 mean?

17 A. To chair the meetings of the Board of
18 Directors of the firm -- of the broker/dealer firm,
19 and to chair the executive committee.

20 Q. And how many people are on the executive
21 committee?

22 A. I'm guessing -- it's a long time ago, but
23 I'm guessing it was probably four or five people.

24 Q. Okay. And after you were appointed
25 chairman, was that your last role?

1 A. No, ma'am.

2 Q. Okay. What happened after you were
3 appointed chairman? What was your next position at
4 Anderson & Strudwick?

5 A. I continued to do investment banking.

6 Q. I understand, but what -- did you step
7 down as chairman?

8 A. I stepped down as chairman in 1994.

9 Q. Why did you step down as chairman?

10 A. Because the person that I had replaced as
11 chairman, he asked me to step in for him as chairman
12 while he was going through some personal problems.
13 And when his personal problems were resolved in 1994,
14 I agreed to step back off and concentrate solely on
15 doing investment banking.

16 Q. And when you stepped up as chairman in
17 1992, was it your understanding that it would be a
18 temporary role?

19 A. Yes, ma'am.

20 Q. Okay. And then in 1994 you -- what was
21 your position?

22 A. Senior vice president, investment banking
23 again.

24 Q. Okay. And did you obtain an additional
25 promotion?

1 A. In 1999 the firm reorganized into a
2 holding company structure, and at that time I became
3 the chairman of the holding company. And I don't
4 remember if it was at that time or at some other time
5 that my title changed from senior vice president to
6 managing director, but at some point -- and I don't
7 recall when it was -- but my title changed to
8 managing -- to one of the managing directors of the
9 firm.

10 Q. So you went from chairman to senior vice
11 president to chairman of the holding company
12 structure?

13 A. Yes, ma'am.

14 Q. And did you remain chairman of the
15 holding company structure throughout your tenure
16 there?

17 A. No. I agreed to step down as chairman in
18 September of 2005, and went back to -- again, went
19 back solely to doing investment banking.

20 Q. And why did you step down in 2005?

21 A. Because I felt like I wasn't doing as
22 well for myself or for the firm, and I was -- I
23 just -- I grew tired of being the chairman and wanted
24 to do something -- wanted to focus more on the work
25 that I felt like I was doing.

1 Q. What were your responsibilities as
2 chairman that you felt --

3 A. It was just time consuming, and dealing
4 with a lot of politics with the new organization and
5 personalities. And I felt like that really wasn't the
6 best use of my time for either me or the firm.

7 Q. So then in 2005 when you stepped down as
8 chairman of the holding company, how did your -- how
9 did your role change? You went right back into
10 managing director of investment banking?

11 A. I had been doing that all along, so it
12 really didn't change a whole lot in that regard.

13 Q. Okay.

14 A. Just more time was available to it.

15 Q. Were you asked to step down, or was that
16 your decision?

17 A. It was -- it was -- I made it known that
18 I wanted to over a period of time, and eventually
19 other people agreed that it would be a good move for
20 the firm. And so I did.

21 Q. And who did you report to as chairman?

22 A. I reported to the Board of Directors of
23 the holding company of the broker dealer.

24 Q. I see. And under the holding company,
25 how many other companies were there?

1 A. There was one entity, the broker dealer.

2 Q. Okay. So it was a holding company with
3 one entity --

4 A. Yes, ma'am.

5 Q. -- under it?

6 Okay. So now we're at about 2005. And
7 then from 2005 onward how did your role change, if at
8 all?

9 A. I -- from 2005 to when I left the firm, I
10 remained one of the managing directors of the firm,
11 and one of the managing directors doing investment
12 banking. But in October of 2009, the president of the
13 firm asked me to come back onto the Board of the
14 holding company not as chairman, but just as a Board
15 member. And in October of 2009 I was elected by the
16 shareholders back to the Board of the holding company.
17 And I remained on the Board until about when I
18 resigned in -- sometime in July of 2010.

19 Q. You said you resigned. As the --

20 A. As a Board member.

21 Q. As a Board member in July of 2010?

22 A. Yes, ma'am.

23 Q. And why did you resign as a Board member?

24 A. I had a disagreement with two of the
25 other directors and one employee of the firm.

1 Q. And who were those two directors and
2 employees?

3 A. Milton Turner and Bill McCall. And the
4 other employee was Larry Pettit.

5 Q. And what was the disagreement concerning?

6 A. I was under the belief that they were
7 engaged in investment banking activities without
8 having the proper licenses and rights to engage in
9 those activities. And they were engaging in
10 transactions that had already been rejected by other
11 members of the investment banking department.

12 Q. And so you conveyed that to them; is that
13 correct?

14 A. I conveyed it to them in writing, yes,
15 ma'am.

16 Q. And what was their reaction to that?

17 A. They didn't like it.

18 Q. And can you elaborate a little bit more
19 on what some of these activities were that you
20 disapproved of?

21 A. They sought to provide financing for two
22 entities. One was a convenience store chain which I
23 later learned that Mr. Turner had some interest in. I
24 don't remember what the other one was. And I may have
25 been -- I may have been too quick to criticize on the

1 consider leaving Anderson & Strudwick?

2 A. I didn't feel like at the time that I had
3 done anything wrong.

4 Q. But did you feel like it was not -- it
5 was a place to work that engaged in improper
6 practices, and so you should potentially leave?

7 MR. HARTZELL: Objection.

8 A. I feel that the -- that the -- that my
9 actions brought to light the actions that were being
10 taken by these three people. And the actions taken by
11 these three people were pretty much stopped at that
12 point. And the CEO of Anderson & Strudwick informed
13 me that the -- that a FINRA official had traveled down
14 from Washington and met with him and discussed with
15 him the merits of these individuals engaging in
16 investment banking activities, and -- or the
17 implications of them engaging in these investment
18 banking activities. And they were either told they
19 had to become registered or had to cease.

20 Q. I see. And so then when this
21 investigation -- when FINRA came, that was in what
22 year?

23 A. That would have been in 2010.

24 Q. Okay. So in July of 2010, that is when
25 you stepped down from the Board of Directors?

1 A. Yes, ma'am.

2 Q. And then what were you doing at Anderson
3 & Strudwick? You were a managing director?

4 A. I was one of the managing directors of
5 investment banking.

6 Q. Did you feel differently after all this
7 happened?

8 A. I felt --

9 MR. HARTZELL: Objection.

10 A. I felt -- I felt less comfortable in the
11 organization.

12 Q. Did you feel that you needed to prove
13 yourself?

14 A. No.

15 Q. And when you left Anderson & Strudwick,
16 what was your compensation structure?

17 A. My compensation structure was I received
18 a draw against profits of my department of \$100,000 a
19 year. And I was entitled to 50 percent of the net
20 profits of the department after subtracting out all
21 expenses, overhead, rent -- everything, basically.
22 And then --

23 MR. HARTZELL: You've answered the question.

24 A. Okay.

25 Q. And how many people were in your

1 department?

2 A. One other person reported to me at
3 Anderson & Strudwick, but he was engaged in a
4 different function. But I worked with lots of other
5 people at the firm that didn't necessarily report to
6 me.

7 Q. So who did these people report to?

8 A. Other people --

9 Q. Various other people?

10 A. Yeah, I mean, because as a small firm,
11 any investment banking assignment would involve many
12 disciplines within the organization; sales and
13 compliance, and back office, and just lots of
14 different functions, operations. And they all
15 generally reported to other people; but during the
16 course of transactions, lots of different elements of
17 the firm would come into play because it would be a
18 very intensive period of time particularly leading up
19 to the close of the transaction.

20 Q. Okay. So you had one direct report, you
21 said?

22 A. Yes.

23 Q. One person who reported to you?

24 A. Yes, ma'am.

25 Q. And what was his name?

1 liability?

2 A. Liability?

3 Q. Liability as a director of Anderson &
4 Strudwick?

5 A. I was already a director of Anderson &
6 Strudwick. I don't think I was incurring more
7 liability by virtue of loaning somebody money.

8 Q. Okay. The article also describes you as
9 the head of Anderson & Strudwick's investment banking
10 operations. Do you feel that's an accurate
11 description?

12 A. I do not.

13 Q. Why not?

14 A. Because I was one of many investment
15 bankers at the firm, and they would take exception to
16 that, as to whether or not they reported to me.

17 I need to clarify an earlier --

18 MR. HARTZELL: Go ahead.

19 A. -- an earlier statement. I apologize.

20 MR. HARTZELL: Don't apologize. Just do it.

21 A. Dan Gushman also reported to me loosely,
22 although I didn't share in his profit structure at
23 all, but he reported to me. And it's been so long, I
24 don't remember his exact duties, but he -- and he did
25 not work on the Tibet transaction. But because he

1 reported -- he reported to me in terms of looking to
2 me for guidance and support, in addition to
3 Mr. Carter. But Dan -- the reason for the
4 disagreement that I had with Mr. Turner and Mr. McCall
5 and Mr. Pettit was because it basically impinged upon
6 Mr. Gushman's structure -- pay structure -- and he was
7 being required to do certain things by these
8 individuals. And that's what I objected to, and why
9 I -- it was that coming to light of that disagreement
10 that caused me to raise the issues and suggest that
11 these people were doing things that they shouldn't be
12 doing.

13 Q. Okay.

14 A. And I apologize.

15 Q. No. Thank you for the clarification.

16 So you said you don't agree with the
17 characterization of yourself --

18 A. I don't.

19 Q. -- as head of --

20 MR. HARTZELL: Wait until she finishes
21 asking the question before you start to answer.

22 Q. You don't agree with the characterization
23 in this article of yourself as the head of A & S's
24 banking operations?

25 A. I was not the head of Anderson &

1 Strudwick's investment banking corporation. There are
2 other things in this article that are wrong.

3 Q. So was there a head of Anderson &
4 Strudwick's investment banking operations?

5 A. There was no individual head of all of
6 Anderson & Strudwick's investment banking operation.

7 Q. If you asked the investment bankers at
8 Anderson & Strudwick who they considered the head of
9 the investment banking operations, what do you think
10 they would say? What names would --

11 MR. HARTZELL: Objection.

12 A. I think that there were several people.
13 There were -- Mr. Gushman and Mr. Carter both reported
14 to me. There was another person named Mike Mendelson
15 that engaged in M & A activities. Of course,
16 Mr. Turner and Mr. McCall believed that they were
17 engaging in investment banking operations as well with
18 Mr. Pettit. Each of these individuals as employees of
19 the broker dealer reported to -- directly to the
20 president of the -- the president and CEO of the
21 broker dealer.

22 Q. Were there any investment banking
23 directors or heads that were more senior to you at
24 Anderson & Strudwick?

25 A. No, ma'am.

1 Q. So you would say it's accurate that you
2 were the most senior?

3 A. No, ma'am, I would not say that.

4 Q. I'm sorry; I just asked you were there
5 any more senior investment banking directors at
6 Anderson & Strudwick than you?

7 A. I said there was no -- I said there was
8 nobody more senior than me, but that doesn't mean that
9 they weren't equal to me. And they were.

10 Q. And how many people would you say were
11 equal to you?

12 A. At least one other.

13 Q. And who is that?

14 A. Mike Mendelson.

15 Q. Do you know what his compensation
16 structure was?

17 A. I do not. He did not report to me.

18 MS. FUKS: I want to introduce another
19 exhibit. We can call this Downs 2.

20 (Downs Exhibit Number 2 was marked for
21 identification)

22 Q. Now, this is a Form D filed with the SEC,
23 and it's stamped processed May 21st, 2003. What is
24 this, if you know?

25 A. Excuse me?

1 Q. Do you recall --

2 A. I don't recall.

3 Q. So you said Charlie Mills was stepping
4 down?

5 A. Yes, ma'am.

6 Q. And is this the same instance -- you said
7 he was stepping down for personal problems, or is that
8 a different time?

9 A. It's the same man that was stepping down
10 with personal problems in '92, but I don't remember
11 exactly why he stepped down in 1999, but he wanted to.
12 And I said, Sure, I'd do it.

13 Q. Do you feel that people at Anderson &
14 Strudwick regarded you as being very important and
15 more senior because of your previous roles as
16 chairman?

17 MR. HARTZELL: Objection.

18 A. I feel that they -- I felt like -- I feel
19 that they felt that I would do good by the
20 organization, and do what I could to help the
21 organization, and do what I could to make sure that
22 the -- that their clients were protected. I mean, I
23 didn't feel like I was doing anything wrong. I felt
24 like -- you know, I don't -- well, repeat the
25 question.

1 Q. Would you say that people in 2010, 2011,
2 would you say that people at Anderson & Strudwick
3 Investment Banking looked to you as the de facto head?

4 A. No.

5 MR. HARTZELL: Objection. That's all right.
6 You can answer. Just give me a second before you
7 answer.

8 A. No. No. No. No. Because too much time had
9 passed from when I stepped off as being chairman in
10 2005 and 2010 and '11. Too many new faces were at the
11 firm that never knew me as having been chairman of the
12 firm or having had any role other than what I was
13 engaged in. There was tremendous growth at Anderson &
14 Strudwick between 2005 and 2010, and we had probably
15 gone from four or five offices to probably 15 offices.
16 We had probably gone from 50 people to 150 people. So
17 nobody knew about -- or some knew, but not a lot knew
18 about the past work that I had done.

19 Q. Okay. And shifting gears, how did you
20 come to learn of Tibet Pharmaceuticals?

21 A. I came to learn about Tibet
22 Pharmaceuticals from a man named Hayden Zou.

23 Q. Okay. And when was that? When did you
24 first learn of Tibet?

25 A. Late 2009.

1 Q. And how did you meet Hayden Zou?

2 A. I was introduced to Mr. Zou by Warren
 3 Zhao, I think his name was, who was the CEO of
 4 Tri-Tech.

5 Q. And did you work on the -- did Anderson &
 6 Strudwick work on the IPO of Tri-Tech?

7 A. Yes.

8 Q. And so, is that how you knew Mr. Zhao?

9 A. Yes, ma'am.

10 Q. Warren?

11 A. Yes, ma'am.

12 Q. And what did he -- why did he introduce
 13 you to Hayden Zou?

14 MR. HARTZELL: Objection.

15 A. I think he was acquainted with him.
 16 Hayden wanted to open an account at Anderson &
 17 Strudwick, and invest in the IPO of Tri-Tech.

18 Q. And then how did the Tibet IPO come to
 19 bear?

20 A. I don't understand.

21 Q. How did -- how was it decided -- whose
 22 decision was it that Anderson would be Tibet's
 23 placement agent?

24 A. Well, I mean, Tibet or Tri-Tech, I'm
 25 sorry?

1 Q. Tibet.

2 A. Tibet, okay. Well, Hayden-- Hayden would
3 have -- Hayden provided us with certain documents that
4 he had relative to Tibet, description of the company,
5 financial statements. He provided them to Anderson &
6 Strudwick. And based on the review that I did and
7 that other people at Anderson & Strudwick did of those
8 documents, we decided that -- the firm decided that
9 this would be a candidate to consider for a public
10 offering, and the firm decided to take the possibility
11 of the transaction to the commitment committee of the
12 firm. And the commitment committee considered the
13 documents that had been provided to us by Hayden, the
14 internal documents. And on the strength of those
15 internal documents, they directed me to issue an
16 engagement letter to Tibet Pharmaceuticals, which I
17 did.

18 Q. What did Hayden do at Tibet?

19 A. It was our understanding that Hayden had
20 been an early investor in Tibet Pharmaceuticals, that
21 he had entered into a strategic consulting arrangement
22 with them with the goal of -- the ultimate goal of
23 taking them public in the United States.

24 Q. So Hayden was your first point of contact
25 at Tibet; is that correct?

1 A. Yes, ma'am.

2 Q. Okay. And do you recall again when
3 exactly you discussed -- you first discussed Tibet
4 with Hayden?

5 A. November or December of 2009.

6 MS. FUKS: I'm going to introduce this as
7 Exhibit 3.

8 (Downs Exhibit Number 3 was marked for
9 identification)

10 Q. This is a copy of Plaintiffs'
11 Consolidated Amended Class Action Complaint.

12 Mr. Downs, I trust you've seen this
13 document?

14 A. I've seen this document, yes, ma'am.

15 Q. And can you take a look, if you will, at
16 Paragraph 26, which is on page 7.

17 A. Uh-huh.

18 Q. And it says Taylor Guo --

19 MR. HARTZELL: I'm sorry, which page are you
20 looking at?

21 MS. FUKS: Page 7.

22 Q. And so Taylor Guo has served as Tibet's
23 chief executive officer since 2010.

24 Did you ever meet Taylor Guo?

25 A. I did.

1 Q. Okay. When was the first time you met
2 him?

3 A. The first time I met him was on a trip to
4 China in January of 2011.

5 Q. Okay. And how many times did you meet
6 him?

7 A. Well, that trip lasted a couple of days,
8 and I was -- I don't recall if there was another
9 meeting with him or not, but I don't think so. I
10 think that was the only meeting that I had with
11 Mr. Guo.

12 Q. Had you spoken to him before meeting him?

13 A. No, I had not.

14 Q. And when is the last time you spoke with
15 him?

16 A. I know -- I don't -- I'm sure that I
17 spoke to him sometime in -- I can absolutely state
18 that I spoke to him on January 24th, 2011 during the
19 closing call of the transaction, but I don't recall if
20 I spoke to him after that. I think I did, but I'm not
21 certain.

22 Q. So do you know if you spoke to him after
23 this lawsuit was filed?

24 A. I have not spoken to him after this
25 lawsuit was filed.

1 Q. Have you attempted to contact him since
2 this lawsuit was filed?

3 A. No, I have not attempted to contact him.

4 Q. Do you think he knows what happened to
5 the proceeds from the IPO?

6 MR. HARTZELL: Objection.

7 A. What do you mean, what happened to him?

8 Q. Well, the IPO proceeds were -- which
9 we'll get to later -- they were transferred to a bank
10 account in Hong Kong; is that correct?

11 A. Yes, ma'am.

12 Q. And nobody in this case seems to be sure
13 where they have gone. They may be missing or stolen.
14 Do you think he would be --

15 A. Mr. --

16 MR. HARTZELL: Wait a minute. She doesn't
17 have a question. She's making comments. Wait until
18 she asks the question, listen, and then answer.

19 Q. Given his role in Tibet, do you think he
20 would be in a position to know what happened to the
21 money in the IPO account?

22 A. Given his role at Tibet, he signed the
23 cross receipt acknowledging receipt of the funds into
24 that bank account on behalf of Tibet. What happened
25 after that, I don't know.

1 Q. So in Paragraph 27 it names defendant --
 2 on page 7 it names Defendant Hong Yu. It says, Hong
 3 Yu has been Tibet's chairman of the Board of Directors
 4 since April of 2011 and served as Yunnan Tibetan's
 5 chairman and CEO from 2000 to 2009.

6 Have you ever met Hong Yu?

7 A. I have not met Hong Yu.

8 Q. Have you ever spoken to Hong Yu?

9 A. I have not spoken to Hong Yu. I
 10 understand he does not speak English.

11 Q. Okay. And Paragraph 28 names Defendant
 12 Sabrina Ren, who served as Tibet's chief financial
 13 officer since 2010. Have you ever met Sabrina Ren?

14 A. I have not Sabrina Ren.

15 Q. Have you ever spoken with Sabrina Ren?

16 A. No. She came on Board apparently after
 17 the visit that we had.

18 Q. Okay. Paragraph 29 names Defendant Wenbo
 19 Chen. Wenbo Chen has served as a Tibet director since
 20 April 2010.

21 Have you ever met Wenbo Chen?

22 A. I have not.

23 Q. Have you ever spoken to him?

24 A. I have not.

25 Q. And Paragraph 30 names Defendant Youhang

1 Solomon Chen?

2 A. I have not.

3 Q. Have you ever spoken with him?

4 A. I have not.

5 Q. And so you stated that you met Taylor
6 Guo?

7 A. Yes, ma'am.

8 Q. And you met Hayden Zou?

9 A. Yes, ma'am.

10 Q. Did you meet any of the other directors
11 of Tibet?

12 A. I just answered that.

13 Q. Okay. But there's nobody else who was a
14 director of Tibet that you met with; is that correct?

15 A. That I personally met with, no, ma'am.

16 MS. FUKS: Introduce Exhibit 4.

17 (Downs Exhibit Number 4 was marked for
18 identification)

19 Q. And Exhibit 4 is a copy of your Amended
20 Answers to Plaintiffs' First Set of Interrogatories.
21 Have you seen this document before?

22 A. Yes, ma'am.

23 Q. And did you help to prepare these
24 responses?

25 A. Yes, ma'am.

1 Q. So is it correct that Tibet was your
2 eighth China-based IPO?

3 MR. HARTZELL: Objection.

4 A. Tibet was Anderson & Strudwick's eighth
5 China-based IPO.

6 Q. Why did Anderson & Strudwick do so many
7 placements of China-based IPOs?

8 MR. HARTZELL: Objection.

9 A. Anderson & Strudwick participated in
10 China-based IPOs because they were generally desired
11 by investors at the time -- at the time of these
12 transactions. Some of them did quite well in the
13 secondary market, and there was a lot of hype about
14 China and the growth of China in the markets in
15 general. There were big offerings being done, small
16 offerings being done. And brokers -- the brokers that
17 sold the products that were originated by Anderson &
18 Strudwick desired more opportunities to invest in, in
19 China.

20 Q. And what year did Anderson start doing
21 China-based IPOs, if you can recall?

22 A. We started -- Anderson & Strudwick
23 started doing -- started looking at the segment in
24 2003. The first transaction was done in October of
25 2006.

1 Q. Do you recall what transaction that was?

2 A. The first transaction that was done that
3 Anderson & Strudwick did as a China IPO was eFuture
4 Information Systems.

5 Q. And was eFuture -- do you know what
6 happened to eFuture? Was it successful as a company?

7 A. For what period?

8 Q. Throughout its entirety, was it
9 considered successful?

10 A. eFuture is still in existence. The
11 market cap of the company is significantly higher now
12 than it was when we took it public. The stock is --
13 the price of the stock has -- following the IPO has
14 increased and fell.

15 I don't know what measure you want to
16 measure success by.

17 Q. Do you recall what the other six
18 China-based IPOs were that Anderson did?

19 A. Anderson did eFuture. The next one,
20 although it was a Virginia incorporated company, all
21 of its business was in China, including its offices,
22 was Sino-Global -- Sino-Global Shipping America. The
23 third one was Pansoft Company Limited. The fourth one
24 was Recon Technology. The fifth one was Tri-Tech
25 Holding. The sixth one was Dehaier Medical. The

1 seventh one was Tianli Agritech. And the last one was
2 the Tibet deal.

3 Q. Did you work on all of these eight IPOs?

4 A. I worked on all of these at the direction
5 of Anderson & Strudwick.

6 Q. Did you treat China-based underwritings
7 any different than you would underwritings of American
8 companies?

9 MR. HARTZELL: Objection.

10 A. We -- we required -- Anderson & Strudwick
11 required that the -- Anderson & Strudwick wanted us to
12 make sure that we had competent counsel and competent
13 auditors, and they wanted to make sure that -- well, I
14 think the short answer is probably no.

15 Q. Okay. Are you aware of any heightened
16 risk of fraud in connection with China-based IPOs?

17 A. Anderson & Strudwick was aware of what
18 had been transpiring in the press. And as the
19 progression of the deals from 2006 to 2011, there was
20 more and more investigations that were being done.
21 There were more opinions that we sought, that Anderson
22 & Strudwick sought to protect itself and the
23 investors. There was a -- Anderson & Strudwick
24 required more involvement of investor relations firms
25 to be funded at the time of the IPO via the client

1 over a period of time. Anderson & Strudwick, through
2 the engagement process, would often require different
3 structures to be put in place or different pricing
4 mechanisms to be employed. Anderson & Strudwick
5 tended to limit the amount of stock any individual
6 purchasers could make in China IPOs, something that
7 was not done on domestic deals nearly as much.
8 Anderson & Strudwick needed to feel comfortable that
9 its counsel and the auditors were competent to be able
10 to perform the duties that were being asked of them.

11 Q. Did you have any role in putting these
12 mechanisms in place in dictating the things that you
13 just described?

14 MR. KELLY: Objection.

15 A. Anderson & Strudwick wanted me to make
16 sure that in the processing of these transactions that
17 these mechanisms were put into place, that these
18 reviews were being done properly, that the -- that
19 the -- and if any special reviews or considerations
20 were put forth by the listing agencies, or NASDAQ, or
21 wanted to make sure that our counsel was properly --
22 or to the best of our ability was following the
23 desires of the -- of any special or unusual
24 requirements that were put in place.

25 Q. So who chose placement counsel for the

1 Tibet IPO?

2 A. Anderson & Strudwick had worked with the
3 same placement agent counsel throughout all of the
4 transactions. And it was a history with the firm that
5 dated back into the '90s with the individual that we
6 employed. Originally he was with LeClair Ryan. He
7 moved to Reed Smith, and then he moved to Kaufman and
8 Canoles. And during the whole time of the China
9 offering, he was with Kaufman and Canoles.

10 Q. And who is that person?

11 A. Mr. Brad Haneberg.

12 Q. And who selected the auditor for Tibet?

13 A. I was under the -- I don't know.

14 Q. So --

15 A. I mean, ultimately it was Tibet.

16 Q. Okay. And so aside from yourself, who
17 else was involved in making decisions about how the
18 China-based IPOs were run?

19 MR. HARTZELL: Objection.

20 A. Well, the whole firm participated in --
21 and the Board of the firm participated in how the
22 China IPOs were run. And the level of risks that
23 were -- that were believed to exist in the
24 transactions, and making certain that counsel was
25 properly engaged, and making sure that there was a

1 greater involvement of the IR firms to making sure
2 that the -- and in the case of the Tibet offering, to
3 making sure that Anderson & Strudwick received legal
4 opinions from the three law firms that were involved
5 in the transaction.

6 Q. So who made the final decisions on what
7 safeguards would be put into place on the Tibet IPO?
8 Who made the final call?

9 A. I don't know that there was any -- I
10 don't know that there was any final call. I think
11 that the direction that I received from the firm to
12 move forward, and the discussions that we had had
13 within the firm at the Board level and when I was not
14 on the Board directly with the CEO of the corporation,
15 I think the decisions that were made were -- I think
16 they just evolved over time, that this was just
17 simply -- we wanted -- Anderson & Strudwick wanted
18 more and more to make sure it was protected, and that
19 its clients were protected going into these
20 transactions, and that the risks were probably
21 disclosed.

22 Q. So when you met Hayden Zou and he told
23 you about Tibet, who at Anderson did you talk to about
24 that?

25 A. I would have first talked to the CEO,

1 which at the time was George Nolde. And I have talked
2 to him about the possibility of the financing. And I
3 would have suggested to him that if the firm wanted to
4 proceed with this, that we might want to call a
5 meeting of the commitment committee to consider it.

6 Q. So can you tell me what the commitment
7 committee is?

8 A. The commitment committee of Anderson &
9 Strudwick consisted of the chairman of the holding
10 company, the chairman of the broker dealer, the CEO of
11 the broker dealer, the chief compliance officer of the
12 broker dealer, and probably two or three larger
13 producer -- producing brokers of the broker dealer,
14 myself and maybe one other investment banker. I don't
15 remember if another investment banker was on it or
16 not. But over -- over time, and depending upon the
17 availability of personnel, people would come on or go
18 off or change over time.

19 Q. Okay. But as far as investment bankers,
20 it was you, and you're not sure, maybe one other
21 person?

22 A. Well, and my involvement on it was more
23 related to transactions that were being introduced to
24 the firm by me, or being -- or if I was requested to
25 be there on behalf of somebody else that might be

1 looking to do a transaction.

2 Q. Were you on any other committees at
3 Anderson?

4 A. At what period of time?

5 Q. Say from 2010 to the time you left?

6 A. Well, I was on the Board till July of
7 2010. I don't believe at that time I was on the
8 executive committee, but I got off the Board in July
9 of 2010.

10 MS. FUKS: Let's take like a two-minute
11 break.

12 (Whereupon, a recess was taken).

13 BY MS. FUKS:

14 Q. Okay. So when we left off we were
15 talking about the Tibet IPO. So who directed you to
16 enter into the engagement letter with Tibet?

17 A. The commitment committee.

18 Q. So what happened after you entered into
19 the engagement letter?

20 A. Well, I mean, there was some -- well,
21 shortly after we entered into the commitment
22 committee -- I mean, into the engagement letter it
23 would be normal for the investment banker on the
24 assignment to go to China to visit with the company,
25 to visit with the CEO and other people associated with

1 the company. And in this instance, I did that. I
2 also took along Mr. George Nolde, who had at that
3 point stepped down as the immediate past president --
4 as the president of the broker dealer. He was still a
5 director of the holding company, but he joined me as a
6 guest and an observer more than anything. And we went
7 and visited several companies over a period of time in
8 January of 2010, both -- I mean, in northern China,
9 and Beijing, and Tibet, and various place.

10 MR. HARTZELL: I'm sorry, were you asking
11 just about Tibet or all Chinese companies?

12 MS. FUKS: Just Tibet.

13 MR. HARTZELL: So just answer about Tibet.

14 A. And we went and visited with -- we flew
15 to a city near the company, we drove a couple of
16 hours, and we visited the company in January of 2010,
17 Mr. Nolde and I. And Hayden was there as well.

18 Q. Why was Hayden there?

19 A. Well, Hayden was the person that had made
20 the initial investment in the firm and was -- in the
21 company in Tibet, and has -- and was engaged in the
22 whole process of assisting them to go public.

23 Q. Okay. Do you know how much money Hayden
24 invested in the company?

25 A. It's in the prospectus.

1 Q. And so you were the only investment
2 banker on the Tibet IPO?

3 A. I was the only investment banker on the
4 trip, yes, ma'am.

5 Q. How many other people were on the due
6 diligence team, if you will, of the Tibet IPO?

7 A. Well, the bulk of the due diligence for
8 the IPO was done by counsel, by Kaufman and Canoles
9 that Anderson & Strudwick retained, and who was also
10 serving as counsel to the issuer. They had
11 Chinese-speaking people on their staff, which I did
12 not -- I do not speak Chinese. And they had performed
13 these duties on the past transactions. And they spent
14 some time on the ground in China subsequent to the
15 visit that I took in January 2010.

16 Q. Okay. So when you went to visit Tibet in
17 China, what did -- what did you see? What did it look
18 like?

19 A. I went and saw a factory that they
20 represented to us as being the company that we were
21 considering raising the money for. I met with Taylor
22 Guo. I met with some other people. I don't remember
23 their names at the present time. I noticed that the
24 company was engaged in the operation of making
25 pharmaceuticals. They had a staff there of people

1 that were assembling packages and putting together
2 materials and processing raw materials and putting out
3 a product at the other end. We spent a good amount of
4 time talking to Taylor, who spoke very good English.
5 And we went out to dinner a couple of times. And I
6 believe that we were supposed to stay into a third
7 day, but I had a particular problem with the altitude.
8 It was about 12,000 feet above sea level. And we cut
9 the trip short, and I left -- we left the next day.

10 Q. Okay. So you were there for about -- was
11 it two to three days?

12 A. George Nolde and I were there probably
13 for about 36 hours, day and-a-half.

14 Q. And you said you don't speak Chinese,
15 correct?

16 A. I do not.

17 Q. So you said that most of the due
18 diligence was done by Kaufman and Canoles; is that
19 correct?

20 A. That was the process that Anderson &
21 Strudwick followed in all of these transactions, that
22 Kaufman and Canoles would send a team of their
23 attorneys in to do the bulk of the due diligence and
24 report their findings to Anderson & Strudwick.

25 Q. And so at Anderson & Strudwick, aside

1 from yourself, who worked on the Tibet IPO and what
2 did they do?

3 A. Well, I mean, that's -- I mean, that
4 would be listing everybody in the whole organization
5 with some duties.

6 Q. So you'd say everybody in the
7 organization --

8 A. Practically. I mean --

9 MR. HARTZELL: Hold on. Hold on. You've
10 got to let her finish her question so the court
11 reporter can take it down. As skilled as she is, she
12 can't take down two people speaking at the same time.

13 Q. So would you say everybody in the
14 organization participated in the Tibet IPO on some
15 level?

16 A. In some capacity, probably 75 to 80
17 percent of the people in the firm participated on some
18 level doing some duty with respect to this or any
19 other public offering engaged in by the firm.

20 Q. Can you give me an example of what --

21 A. Sure.

22 Q. -- every person would do?

23 A. Sure. The brokers would be the biggest
24 group. They would take the prospectus and the sales
25 material that the firm produced and the internal

1 documentation that -- internal memos and
2 internal-use-only documents that the firm produced,
3 and they would call their clients up and send them the
4 prospectuses, either physical copies or by e-mail, and
5 they would try to encourage them to see if this would
6 fit into their investment portfolio, and make
7 recommendations that they should or should not buy
8 shares in the offering, at such time as it becomes
9 public based on the material that was presented in the
10 prospectus. All of their sales assistants would have
11 assisted in gathering the information in. There was a
12 form called an IPO certification form that had to be
13 signed by all of the investors to make sure that they
14 weren't employed by a broker dealer, or by a bank, or
15 by an insurance company. And those forms had to be
16 assembled and tabulated. The compliance department
17 was involved in making sure that the disclosures, both
18 in the prospectus and in the internal-use-only
19 documents, were satisfactory and normal, that the
20 risks were highlighted of the transaction. The CEO of
21 the firm was responsible for making the allocation of
22 the shares to the various firms and the various
23 offices -- the various firms involved in the offering,
24 the selling group member firms, Anderson & Strudwick,
25 based on the indications that were received by

1 Anderson & Strudwick for the shares. The back office
2 of the firm was responsible -- the operations
3 department of the firm was making sure that the
4 security was properly available to be traded on the
5 market -- you know, on the NASDAQ market -- that
6 the -- that the CUSIP and the DTC procedures had been
7 followed, and that the issue was ready to close that
8 way; that our clearing firm, which was purging
9 securities, had properly acknowledged that the
10 transaction was about to come to market.

11 The financial side of the firm had to
12 make sure that the customers all had funds in their
13 accounts, that the -- that on the day of the closing
14 that was set for the closing, that the monies would be
15 available to wire to the escrow agent. And then once
16 the monies were wired to the escrow agent, the
17 management of the firm needed to be confident that we
18 were going to be able to actually close the
19 transaction. And once we actually closed the
20 transaction, the management and all the brokers wanted
21 assurance that the stock would start trading on NASDAQ
22 the next day.

23 Q. So as far as due diligence, making sure
24 that the company was okay, Tibet, that everything
25 checked out, Anderson relied completely on counsel and

1 on the audit --

2 A. Anderson & Strudwick relied on counsel
3 and the experiences that we had had -- that Anderson &
4 Strudwick had had in working on other offerings. They
5 relied on the comfort letter that was provided to us
6 by the auditor. They relied on the opinions of the
7 Hong Kong counsel, the China counsel, and Kaufman and
8 Canoles. They relied on the accuracy and completeness
9 of the prospectus. They relied on the on-site visit
10 that Mr. Nolde and I did early on. They relied on the
11 information that was provided to us by Kaufman and
12 Canoles in the completion of the due diligence. They
13 relied on the due diligence that was specifically
14 requested by NASDAQ before they would approve the
15 listing. They -- I mean, there was a lot of pieces to
16 the puzzle that had to come together for Anderson &
17 Strudwick to make the decision to move ahead and price
18 the deal and market the deal and close the deal.

19 Q. So you said Anderson relied on the
20 accuracy of the prospectus, but everything in the
21 prospectus is representations by management more or
22 less. How could Anderson rely on the accuracy of the
23 prospectus?

24 A. The prospectus was drafted and put
25 together by Kaufman and Canoles with input from

1 management. And Kaufman and Canoles rendered a 10b-5
2 opinion to Anderson & Strudwick stating that the
3 prospectus was accurate and nothing in it was
4 misleading or false.

5 Q. So on --

6 A. And the financial statements were
7 prepared by the auditor.

8 Q. So would Kaufman and and Canoles
9 regularly send you documents about Tibet that they
10 found?

11 A. They provided us -- they provided
12 Anderson & Strudwick with documents relative to their
13 due diligence, and relative to their effort on behalf
14 of Anderson & Strudwick in their capacity as placement
15 agent counsel.

16 Q. Why did Kaufman and Canoles resign as
17 placement agent counsel?

18 A. FINRA -- who was responsible for looking
19 at the transaction in addition to the SEC -- FINRA on
20 behalf of -- doing it to look at compensation of the
21 underwriter, of Anderson & Strudwick, FINRA objected
22 to certain fees that Kaufman and Canoles was making
23 not only for serving as placement agent counsel, but
24 also serving as counsel to the issuer as far as the
25 SEC in British Virgin Island matters. And FINRA said

1 complete and correct, and that the -- and the matters
2 involving any areas that might not be accurate and
3 complete and correct fell to other people,
4 specifically the Hong Kong counsel, the local China
5 counsel, or the auditor.

6 Q. But FINRA determined that they were
7 receiving excessive fees?

8 A. FINRA objected to the fees, not to the
9 perceived conflicts.

10 Q. What fees did Kaufman and Canoles -- or
11 what fee did they get from Tibet?

12 A. I don't know the amount, the dollar
13 amount of the fee that they received. I may have
14 known it at the time, but -- and it would have been in
15 the back of the -- the back pages of the registration
16 statement.

17 MR. HARTZELL: You've answered the question.

18 Q. And FINRA determined that both ends of
19 their fee was excessive, or just the Tibet end of the
20 fee?

21 A. FINRA objected to the gross amount of the
22 fees that Kaufman and Canoles was receiving for all of
23 the services that they were providing to Tibet. And
24 it was the gross amount of the fees that they were
25 receiving that FINRA said was excessive in terms of

1 what the placement agent counsel should receive.

2 Q. And what other lawyers in another law
3 firm advised Anderson that there was no conflict?

4 A. This was a structure that would have
5 been -- smaller transactions would tend to be somewhat
6 price sensitive sometimes, and this was a structure
7 that was not uncommon when doing smaller public
8 offerings both domestically and -- well, domestically
9 was our major history going back to 1990. We had
10 frequently -- not always, but frequently had the same
11 counsel as long as they weren't representing the
12 issuer directly, meaning they were only representing
13 the issuer as it related to the SEC matters, but not
14 in terms of their corporate existence.

15 Q. Was Kaufman and Canoles both the
16 placement agent counsel and issuer counsel on these
17 seven other --

18 A. Yes.

19 Q. -- China-based -- okay.

20 So in your interrogatory responses on
21 page 2 when the interrogatory asks, Identify all
22 persons in Anderson & Strudwick who participated in
23 the Tibet IPO --

24 A. Uh-huh.

25 Q. -- and then your answer in the second

1 sentence you say the CEO was ultimately responsible
2 for the conduct of all within the organization. So
3 who was the CEO of Anderson at the time?

4 A. At what time?

5 Q. At the time of the Tibet IPO.

6 A. At the beginning of it, at the middle of
7 it, at the closing, because there was three.

8 Q. So there were three CEOs of Anderson --

9 A. Yes, ma'am?

10 Q. -- from the beginning.

11 So who was the first CEO at the beginning
12 of the Tibet IPO?

13 A. Up through December of 2009 it was
14 Mr. George Nolde; and then following him, Mr. James T.
15 Newton till about January of 2011; and then shortly
16 before the closing of the transaction, Mr. Damon
17 Joyner from the time of Mr. Newton's departure until
18 the firm was sold to Sterne Agee.

19 Q. Can you estimate how many hours you spent
20 working on the Tibet IPO?

21 A. I don't know. It was over the course of
22 about 13, 14 months. And there would have been other
23 transactions that were perhaps pending at the same
24 time. There were other transactions.

25 Q. How many offerings would you work on at

1 one time?

2 A. We would generally -- Anderson &
3 Strudwick would generally do two to four transactions
4 a year, but not all in China. And that was the ones
5 that I was involved in.

6 Q. During the due diligence did Kaufman and
7 Canoles ever come to you raising any questions or
8 problems?

9 A. I don't recall any.

10 Q. Did Anslow and Jaclin come to you with
11 any --

12 A. No.

13 Q. -- problems?

14 MS. FUKS: Okay. I'm going to introduce
15 Exhibit 5.

16 (Downs Exhibit Number 5 was marked for
17 identification

18 Q. And this exhibit is correspondence with
19 the SEC dated December 23rd, 2010.

20 A. Yes.

21 Q. And it is signed by you on the second
22 page, correct?

23 A. On the third page, yes, ma'am.

24 Q. On the third page. I'm sorry.

25 And why were you the person who signed

1 this is the IPO prospectus that I'm reading from.

2 A. Okay.

3 Q. We will have an ongoing relationship with
4 our placement agent that may impact our shareholders'
5 ability to impact decisions related to our operations.
6 In connection with this offering, we have agreed to
7 allow our placement agent to designate two non-voting
8 observers to the Board of Directors until the earlier
9 of the date that: The investors that purchase shares
10 in this offering beneficially own less than 5 percent
11 of our outstanding shares, or the trading price for
12 share is at least four times the offering price for
13 any consecutive 15 trading day period.

14 And then it says, Although our placement
15 agent's observers may not be able to vote, they may
16 nevertheless significantly influence the outcome of
17 matters submitted to the Board of Directors for
18 approval. We have agreed to reimburse the observers
19 for expenses for attending our Board meetings subject
20 to a maximum reimbursement of \$6,000 per meeting and
21 \$12,000 annually, which amount is not more than the
22 reimbursement payable to our directors. The observer
23 will be require to certify that such travel expenses
24 are not reimbursed by any other party. We will also
25 pay observers the same amounts as our independent

1 directors receive. As of the date of this prospectus,
2 Mr. L. McCarthy Downs, III and Mr. Hayden Zou are
3 serving as our placement agent's observers to our
4 Board of Directors.

5 Why did Anderson designate two observers
6 to the Board of Directors?

7 A. Anderson & Strudwick over the years found
8 that when small companies go public, sometimes they
9 forget that the -- that -- found that a lot of times
10 small companies want to continue to participate as
11 small companies and be able to make decisions in a
12 vacuum without regard to the interest or the desires
13 of other people. And once they became public, the
14 burdens on the management and the Board of Directors
15 of these particular companies in our mind shifted to a
16 need to make sure that all of the investors of the
17 firm were best served by the Board, and not just let
18 the company continue to be run in the ways that it had
19 been run leading up to that point in time. And
20 Anderson & Strudwick felt like by appointing one or
21 two individuals to a Board following the completion of
22 the IPO for a defined period of time was in the
23 interest of the people that were investing in the
24 public offering.

25 Q. Did either of the two conditions

1 described in the prospectus ever occur, the
2 investors -- did the investors purchase shares less
3 than 5 percent, or the trading price is at least four
4 times the offering price?

5 A. For Tibet?

6 Q. Yeah.

7 A. No.

8 Q. So who made the final decision to
9 designate you specifically as an observer?

10 A. I was the one that would be typically
11 asked by the company -- not all the time for domestic
12 companies, but for China companies I was the one that
13 would be typically desired by the firm to participate
14 as an observer, because I was the one that was back
15 and forth to China the most. And it was always felt
16 that because of the length of the trip and the expense
17 of the trip, that it was appropriate for me to fulfill
18 this role until such time as the conditions were met,
19 at which point I would resign.

20 Q. So you could resign whenever you wanted
21 to?

22 A. Well, I could absolutely resign whenever
23 I wanted to. I mean, this was not something that -- I
24 mean, I wasn't contractually obligated to -- I wasn't
25 an indentured servant, or anything, on behalf of the

1 company. You know, in the beginning, in the lead-in
2 sentence it says, We have agreed to allow our
3 placement agent to designate two non-voting observers
4 to the Board of Directors. That doesn't mean they
5 have to. That just means they can, and in this case
6 they did. They designated -- it was agreed that I
7 would go onto this role, and Hayden would go into this
8 role.

9 Q. But there was no defined termination date
10 for this observer role?

11 A. Yes.

12 Q. If these two conditions did not -- it
13 wasn't like -- there was no date certain where you
14 would cease to be an observer, correct?

15 A. There was no date certain, yes, ma'am,
16 unless one of the observers chose not to continue, or
17 unless Anderson & Strudwick chose to replace them.

18 Q. I understand.

19 A. Because the appointing authority was
20 Anderson & Strudwick.

21 Q. I understand. Were you an observer on
22 other boards?

23 A. Yes, ma'am.

24 Q. Which boards, do you remember?

25 A. I know I was an observer on Tianli

1 Agritech. I was an observer on Home Owners Choice
2 Insurance Company, which is based in Tampa. I was --
3 way back -- I mean, back like in eFuture's case, I was
4 an actual Board member. But I think for liability
5 reasons somewhere along the way the firm decided that
6 they would rather have its employees serve as
7 observers and not as Board members. So in some cases
8 I was an actual Board member. And I know that there
9 were others, but I just don't recall right now. I
10 tended -- in most cases, the conditions were met,
11 which led to our resignation.

12 Q. And Anderson also decided to designate
13 Hayden Zou as an observer?

14 A. Hayden being the individual that
15 introduced the transaction to Anderson & Strudwick,
16 Anderson & Strudwick felt like that he was in the best
17 position to assist in the duties of being a Board
18 observer.

19 Q. What did you do in your capacity as an
20 observer to Tibet's Board?

21 A. Nothing.

22 Q. And what was envisioned that you would do
23 as an observer?

24 A. It was envisioned -- at the time that I
25 was to become a Board observer, it was envisioned that

1 I would attend Board meetings in person or on the
2 telephone that the company held beginning 90 days or
3 so after the completion of the offering, and that I
4 would be a participant in the general Board meeting --
5 not in specific committees of the Board, like audit
6 committee or compensation or things like that -- that
7 I would listen in, offer advice if solicited or
8 warranted, and make -- try to make sure that the
9 interest of the shareholders were kept in the
10 forefront as far as the whole Board was concerned.

11 Q. So why didn't you do anything as an
12 observer? What happened?

13 A. In the case of Tibet, that's what you're
14 asking?

15 Q. Right.

16 A. In the case of Tibet, I sought to go back
17 to China in April of 2011 to meet with the company.
18 And the CEO of Anderson & Strudwick at the time,
19 Mr. Damon Joyner, informed me that based upon the
20 advice of counsel, that I was not to do that. That's
21 in the first instance.

22 Q. Why not? What was the advice of counsel?

23 A. It was my understanding that because of
24 the decline in the China market, because of the fact
25 that Tibet stock was already down -- trading down from

1 where it had come public at 5 and-a-half, the fact
2 that Anderson & Strudwick within that period between
3 the closing of the Tibet transaction and April of 2011
4 had decided to not pursue any more China activities
5 because of the fact that the -- that the offerings --
6 that the China offerings were not doing well in
7 general -- not only for the ones that Anderson &
8 Strudwick had done, but the ones other firms were
9 doing as well -- it was felt that it was not a market
10 that the firm wanted to be in, and they didn't want
11 me -- they directed me -- Anderson & Strudwick
12 directed me to not go over there and make that trip --

13 Q. So --

14 A. -- in April.

15 Q. And it said in the prospectus that you
16 had the ability to influence matters that were
17 submitted to Tibet's Board. Did you influence any
18 matters submitted to Tibet's Board?

19 A. I was not permitted by my firm to go back
20 to China to participate in any Board activities; and
21 thus, I was not able to influence the Board.

22 Q. But what about from the closing?

23 A. That was the quiet period then. There
24 was very little -- normally, that 90-day period
25 following the closing of a transaction, very little

1 would have been done by the Board in any event. And I
2 was not -- I had not been notified of a Board meeting
3 during that period of time by the management.

4 Q. Who were you in contact with at
5 management that would have notified you of meetings?

6 A. I was in contact with Hayden Zou, who
7 still had an ongoing interest in Tibet; and I was in
8 contact with Brad Haneberg, who was representing the
9 company as issuer's counsel. And I would have been in
10 contact with Taylor Guo, but not in person, but
11 perhaps by telephone or e-mail.

12 Q. Do you know if Tibet had any Board
13 meetings?

14 A. I do not know.

15 Q. So who decided you should be reimbursed
16 \$12,000 a year annually for your service?

17 A. This was just something that -- I mean,
18 the involvement of an employee of Anderson & Strudwick
19 in matters relating to these other companies did
20 require an involvement of time, and did pull the
21 employee away from other duties at Anderson &
22 Strudwick that he might have been doing otherwise.
23 And under -- and under FINRA rules, we were advised
24 that the compensation that would be payable to an
25 observer had to be no more than that which was paid to

1 the independent directors. And so that's -- and
2 that's what -- that's where it was set.

3 Q. So you would -- it was decided you would
4 be compensated the same as an independent director?

5 A. Yes, ma'am.

6 Q. So were you concerned that your role as
7 an observer could subject you to the same liability as
8 a director?

9 MR. HARTZELL: Objection.

10 A. I was not concerned that the role as an
11 observer, given that I did not sign any registration
12 statements, given that I did not have any official
13 capacity on the Board, given that I was not a voting
14 member of the Board, that I had no say in calling the
15 meetings, that I had no say in attending committee
16 meetings or participating in committee meetings, I was
17 not concerned that my liability was significant, and I
18 did not believe that my liability was that significant
19 as an observer.

20 Q. Were you concerned that your name was in
21 the prospectus as an observer?

22 MR. HARTZELL: What time period?

23 MS. FUKS: From the time the prospectus went
24 out from the time of the IPO.

25 A. At the time that the prospectus went out

1 and the time of the IPO, I think the -- I was not
2 concerned that my name was in the prospectus, because
3 I did not believe my liability to be that significant
4 as an observer, as a non-voting Board observer.

5 Q. So what does it mean that you -- the
6 observers can significantly influence the outcome of
7 matters submitted to the Board?

8 A. It means that they have an opportunity to
9 be heard at the Board meeting.

10 Q. Did you have a veto right?

11 A. Absolutely not. I had no right to vote
12 or approve or deny.

13 MS. FUKS: This is Exhibit 8.

14 (Downs Exhibit Number 8 was marked for
15 identification)

16 Q. And this is an e-mail dated August 18th,
17 2011 from you to Damon Joyner. Subject: Board
18 observer to Tibet Pharmaceuticals.

19 A. Yes, ma'am.

20 Q. So in the second paragraph it says, To
21 date, I have not attended any meetings of the Board of
22 Directors of the company, nor have I received any
23 correspondence from the company relating to Board
24 activities. Also, I have not received any
25 compensation in connection with serving as a Board

1 observer to Tibet Pharmaceuticals, Inc. Given the
2 firm's decision to not permit me to meet with the
3 company in China, I feel that I have been placed in an
4 awkward position and, accordingly, I am resigning my
5 position as Board observer to Tibet Pharmaceuticals,
6 effective immediately.

7 Why didn't you receive any correspondence
8 from the company?

9 A. I don't know. The company did not choose
10 to send me any correspondence.

11 Q. Didn't you think it was strange that in
12 these -- from January to August you heard nothing from
13 the company?

14 A. I was in communication with the company,
15 and I had advanced potential ways that the company
16 might be able to better present itself to the U.S.
17 markets and to the investing public. And I had
18 repeatedly requested in April and May and June and
19 late June to go to China to meet with the management
20 of Tibet, but repeatedly Mr. Joyner refused, and I was
21 not permitted to be involved. I do not know why I did
22 not receive any documents, but effectively I was told
23 to stop all communications with Tibet in mid April --
24 sometime in April of 2011. I was given the
25 opportunity to reach out to them in May briefly, and

1 then told to curtail it again. So I don't -- you
2 know, I did not have any further dealings with them.

3 Q. But you said you reached out to the -- to
4 Tibet about -- I can't recall what it was you said.

5 A. In April of 2011 --

6 MR. HARTZELL: If she's finished with her
7 question and you understand it, you can answer it.

8 A. Did you finish your question?

9 Q. I did.

10 A. I reached out to Tibet Pharmaceuticals in
11 early April of 2011 and recommended to them that they
12 adopt -- and I reached out by e-mail -- that they
13 adopt a stock repurchase plan that would have -- that
14 they adopt a two-pronged approach that consisted of an
15 extension of the lockups of the insiders of the
16 company, and a stock repurchase plan that was to be
17 funded by the net income of the company on a quarterly
18 basis.

19 Q. Why did you suggest that?

20 A. Because I feel like it was appropriate
21 for an investment banker that works on a transaction
22 for a company to try to help the company put its best
23 foot forward with its investors and with its
24 clientele. The stock was down at that point. I don't
25 recall how much it was down at that point, but it was

1 Q. And did you protest Mr. Joyner's decision
2 to not let you attend meetings?

3 A. Yes.

4 Q. What did you say to him?

5 A. I told Mr. Joyner that for the first time
6 in my 21 years with the firm that I felt like that the
7 firm was putting its interests ahead of the investors
8 and ahead of its clients.

9 Q. So you were concerned with your
10 obligations to shareholders?

11 A. I was --

12 MR. HARTZELL: Objection. Answer, if you
13 can.

14 A. Would you repeat the question?

15 Q. You were concerned with your obligations
16 to shareholders?

17 MR. HARTZELL: Objection.

18 A. I was concerned with Anderson &
19 Strudwick's obligations to the shareholders and the
20 investors in Tibet.

21 Q. And so when you protested and you spoke
22 to Mr. Joyner, what did he say to you?

23 A. I'll have to think about that.

24 Q. Did he tell you absolutely not, you could
25 not go to China, you could not meet with anybody at

1 Tibet?

2 A. He told me that in April. He told me
3 that in May. He told me that in June, at the
4 beginning of June. He told me at the end of June.

5 Q. And so this resignation as a Board
6 observer was in August 2011.

7 A. August 18th of 2011.

8 Q. August 18th, 2011.

9 And can you remind me again when you left
10 Anderson?

11 A. I left Anderson & Strudwick when I was
12 terminated in the middle of December of 2011.

13 MS. FUKS: Okay. And this is I think
14 Exhibit 9.

15 (Downs Exhibit Number 9 was marked for
16 identification)

17 Q. So this is Outside Activities Approval
18 Form. This document is Bates marked D2191 through
19 D2193.

20 A. I'm sorry, what did you say?

21 Q. I was just reading the Bates numbers on
22 the document at the bottom of the page.

23 A. Oh, excuse me.

24 Q. D2191 to D2193.

25 MR. HARTZELL: I believe the copy that you

1 handed him also has a fourth page, which appears to be
2 another copy of 2194.

3 THE WITNESS: Which is a copy of this
4 earlier exhibit.

5 MS. FUKS: Oh, okay. You can disregard
6 that, then.

7 Q. So on page 2193, so this is your
8 signature on here; is that correct?

9 A. Yes, ma'am.

10 Q. Okay. And it's dated January 21st, 2011?

11 A. Yes, ma'am.

12 Q. So this Outside Activities Approval Form
13 says NASD Rule 3030 requires that all associates of
14 Anderson & Strudwick and its affiliates provide
15 written notice of any outside business activity to the
16 firm for written notification.

17 And then so you checked over here,
18 Category 4, publicly traded issuer; employee requests
19 indemnification from A & S. Do you know what this
20 document is, what it relates to?

21 A. This document relates to the decision by
22 Anderson & Strudwick to have me serve on the -- as a
23 Board observer for Tibet Pharmaceuticals, and was
24 required for any outside business activity that any
25 employee of the firm engaged in.

1 A. The issue -- the issue on this -- that
2 relates to this e-mail had to do with the fact that
3 the -- that the DeHeng law firm, as opposed to the one
4 in Hong Kong, was refusing to issue its legal opinion
5 in the name of Anderson & Strudwick, and would only
6 issue its legal opinion to Tibet Pharmaceuticals. And
7 they claimed that under Chinese rule -- under Chinese
8 law, that they could only issue the legal opinion to
9 one entity, that they couldn't issue it to both
10 entities. And Brad Haneberg said to DeHeng law firm
11 that if they do not issue the legal opinion -- the
12 10b-5 legal opinion to Anderson & Strudwick, that the
13 deal would not close.

14 Q. Why did it have to be issued to Anderson
15 & Strudwick?

16 A. Why shouldn't it? I mean, Anderson &
17 Strudwick was entitled to have comfort that the
18 material contained in the prospectus was accurate, and
19 that the Chinese law firm would stand behind it.

20 Q. So why did they -- they were claiming it
21 was under Chinese law that they couldn't issue --

22 A. They were claiming that under Chinese --
23 I'm sorry. I didn't let you finish the question.

24 Q. I'm sorry. The DeHeng law firm was
25 claiming that under Chinese law they could not issue a

1 legal opinion to Anderson & Strudwick; it had to be
2 issued to Tibet?

3 A. They were claiming under Chinese law that
4 they could only issue it to one entity.

5 Q. I see. And when you say, If we cannot
6 have a favorable resolution, that refers to what?

7 A. If we cannot reach a position where the
8 law firm is willing to render its legal opinion
9 protecting Anderson & Strudwick, then we're not
10 prepared to process tickets today.

11 Q. And how was this resolved?

12 A. They issued their legal opinion to
13 Anderson & Strudwick.

14 Q. Did the PRC legal counsel -- I'm sorry,
15 PRC -- I mean China counsel tell you they suspected
16 Yunnan Tibetan's assets were frozen?

17 A. They made no mention of that.

18 Q. Did they tell you that they suspected
19 Tibet's bank confirmations were forged?

20 A. They made -- no.

21 Q. Did they tell you that Tibet had any
22 unpaid debts?

23 A. No.

24 Q. Did anybody tell you that Tibet had
25 unpaid debts?

1 A. Yes.

2 Q. Who told you that?

3 A. We were told by -- I believe it was Tony
4 Basch, but definitely either Tony or Brad of Kaufman
5 and Canoles. We were told in November of -- November
6 or early December of 2010 that the debt that was
7 referenced in the prospectus, the three and-a-half
8 million of debt that was secured by the buildings and
9 so forth of the company had, in fact, been paid off by
10 the company; and, therefore, no debt existed at that
11 time. It wasn't -- well, I'm sorry.

12 MR. HARTZELL: Just answer the question.

13 A. Oh, and -- I'm sorry, further, in a
14 conversation with the auditor in the middle of January
15 of 2011, I asked specifically about the debt. And the
16 person that I spoke to indicated that it was his
17 understanding that the debt had, in fact, been paid
18 off back in November, but that they would verify that
19 when they did the 10K for the year.

20 Q. Did anybody search for any court
21 judgments in China? Did anybody search to see if
22 there were any judgments against Tibet in Chinese
23 courts?

24 A. I don't know.

25 Q. Did you have direct communication with

1 underwriting for?

2 A. I believe that it should have been picked
3 up by one of -- one or all of three different
4 organizations.

5 Q. And those are?

6 A. I believe that Brad Haneberg should have
7 picked it up. I believe that DeHeng law firm should
8 have picked it up. I believe that the auditor should
9 have picked it up.

10 MS. FUKS: This is Exhibit 13.

11 (Downs Exhibit Number 13 was marked for
12 identification)

13 Q. This is an e-mail from you sent Thursday
14 January 20th, 2011 at 9:41 a.m., Bates marked D002310
15 gener@acsbco.com. And it says, subject: Tried to
16 call on Tibet Pharma, no voicemail. Would you please
17 give me a call regarding Tibet Pharmaceuticals?
18 Thanks, Mac.

19 Whose e-mail address is this?

20 A. I don't recall whose e-mail address this
21 is, other than the fact that it was somebody or a
22 general mailbox associated with the auditing firm.

23 Q. And why did you want somebody at the
24 auditing firm to give you a call about Tibet on this
25 day?

1 A. Because this related to the telephone
2 calls that I made around this time shortly before the
3 closing to several people, one of which was the
4 auditor, to ask some questions of shortly before the
5 closing of the offering.

6 Q. What questions did you want to ask?

7 A. On behalf of Anderson & Strudwick, I
8 wanted to ask was the auditing firm satisfied with
9 Tibet Pharmaceuticals and its ability to be a public
10 company? Was the -- did the company meet your
11 expectations in its ability to provide you with the
12 information that was requested? And do you have any
13 concerns or issues with the company and its ability to
14 be a public company moving forward? I also asked them
15 about the debt.

16 Q. What did you ask them about the debt?

17 A. I said I had heard that the debt had been
18 paid off the prior November, and I asked them did they
19 have any knowledge of that. I don't recall who I
20 specifically spoke to at the auditing firm.

21 Q. Do you recall that somebody got back to
22 you and you spoke to them?

23 A. I did speak to someone. I asked --
24 whoever answered the phone, I said I wanted to speak
25 to somebody connected with the Tibet offer.

1 A. Oh, I just --

2 MR. HARTZELL: Objection.

3 A. I feel like I just answered that. It was
4 the largest China offering that we had taken public.
5 I just feel like that it was something that I was
6 certainly within my rights as the representative of
7 Anderson & Strudwick to do.

8 Q. Were you concerned that the debt hadn't
9 been paid off?

10 A. No, I was not concerned. I was told by
11 my counsel that the debt had been paid off. I was
12 attempting to get a confirmation that the debt had
13 been paid off from the auditor. The auditor would not
14 give me that confirmation, but simply stated that they
15 had understood that it had been paid off, but that
16 they would verify it subsequent to that date when they
17 did the 10K.

18 Q. Was it ever verified?

19 A. It was reported in the 10K that came out
20 for the year ending December 31st, 2010 that the debt
21 had been paid off the prior November, which came out
22 in April or May of 2011.

23 Q. In the other offers that you worked on --
24 now, the Tibet IPO officially closed on January 24th,
25 2011. So you were reaching the -- calling the auditor

EXHIBIT B

**UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY**

-----X

ROBIN JOACHIM DARTELL	:	
Plaintiff,	:	
	:	
	:	Civil Action No. 14-CV-3620
VS.	:	
TIBET PHARMACEUTICALS, INC., et al	:	
Defendant.	:	
	:	
	:	

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**L. MCCARTHY DOWNS III AMENDED ANSWERS TO PLAINTIFFS'
FIRST SET OF INTERROGATORIES**

Pursuant to **Fed. R. Civ. P. 33**, defendant L. McCarthy Downs III (“Downs”) responds to the Plaintiff’s First Set of Interrogatories as follows:

GENERAL OBJECTIONS

1. Downs objects to the Interrogatories to the extent they purport to impose obligations upon Downs beyond those imposed by the Federal Rules of Civil Procedure.
2. Downs objects to the Interrogatories to the extent they seek information protected by the attorney-client privileged, work-product doctrine, or other applicable privileges or exemptions from discovery.
3. Downs has not yet completed its investigation of the facts pertaining to this action and has not yet completed its discovery or preparation for trial. Downs therefore reserves its right to amend, modify or supplement the objections and/or responses stated herein based on the results of further investigation and/or discovery.

4. These General Objections are incorporated by reference into each and every answer below. By responding to these Interrogatories, Downs does not waive any asserted objection.

INTERROGATORIES

Interrogatory No. 1

Identify the Person(s) consulted in preparing Your Rule 26 initial disclosures.

Answer No. 1

Other than my counsel, Neil Hartzell, Downs consulted no one in the preparation of my Rule 26 Initial Disclosures.

Interrogatory No. 2

Identify the Person(s) who have been or will be consulted in preparing Your responses to Plaintiffs' first set of request for production of documents dated March 24, 2015.

Answer No. 2

Other than my counsel, Neil Hartzell, Downs neither has contacted anyone, nor does he expect to contact anyone in preparing his response to Plaintiff's first set of request for production of documents dated March 24, 2015.

Interrogatory No. 3

Identify all persons at Anderson & Strudwick who participated in the Tibet IPO, by name and position and title.

Objection

Objection. Downs objects to this term "participated" as vague and undefined. Downs will instead treat that term as employees of A&S who to his knowledge worked in some capacity on the Tibet IPO.

Answer No. 3

The preparation of a public offering at a small firm generally involves elements of the entire firm from all levels within the organization. The CEO is ultimately responsible for the conduct of all within the organization. However each individual and department within the broker-dealer takes on roles unique to those business units, with no one person or department having complete responsibility for the entire procedure as people at each level must sign off on the process for it

move forward to a closing. During the period of the IPO, Anderson & Strudwick ("A&S") had three CEO's. First, up through December 2009, Mr. George Nolde. Second, during 2010, Mr. James T. Newton, and finally from January 2011 to the purchase of A&S by SAG in December 2011, Mr. Damon Joyner.

Other employees who worked on the preparation of the IPO were, as follows:

Sales Record Keeping: Lynnette Fast, Title Unknown

Compliance: Ken Campbell, Chief Compliance Officer

Operations: Ms. Ruth Yates, Operations SVP

Accounting: Downs cannot recall who headed accounting at A&S at the time of the Tibet IPO.

L. McCarthy Downs, III as well as other A&S employees

Interrogatory No. 4

State the contact information for each person identified in interrogatory # 3, including address, phone and email. If any are represented by counsel, also list their counsel's name and contact information.

Answer No. 4

Mr. George Nolde, Retired, Richmond, VA, address unknown, last phone number 804-814-9442.

Mr. James Todd Newton, address unknown

Mr. Damon Joyner, Sterne Agee Leach, 800 Shades Parkway, Suite 700, Birmingham, AL 35209, telephone and email unknown.

L. McCarthy Downs, III, defendant in Tibet IPO Case c/o A. Neil Hartzell, LeClair Ryan, One International Place, 11th Floor, Boston, MA 02110

Lynnette Fast, last phone number 804-370-0040.

Ken Campbell, address unknown.

Ruth Yates, last phone number 804-363-3419.

Interrogatory No. 5

Identify the attorneys representing Anderson & Strudwick in the Tibet IPO.

Answer No. 5

To the best of Downs' knowledge:

Interrogatory No. 14

Describe the steps you took in conducting due diligence for Tibet's IPO.

Objection

Objection. Downs objects to the terms "you" to the extent it assumes that Downs individually had any such duty. Downs was an employee at A&S at the time of the Tibet IPO. Subject to and without waiving the foregoing General Objections and these objections:

Answer No. 14

A&S first received information prepared and/or forwarded by Hayden Zou in late 2009 to A&S for consideration on the Tibet financing. Those items are contained in the A&S due diligence files, but consisted of company generated financial statements and other business descriptive materials. Downs cannot recall exactly what the materials consisted of at this point. Downs recalls that A&S was interested in the Company and based on the information presented, the A&S commitment committee reviewed for its consideration and approval. The commitment committee consisted of the Chairman of A&S, the CEO, the Chief Compliance Officer and several of the larger producing brokers of the firm. This would have been in late 2009 or early 2010. Upon getting the approval to proceed, A&S drafted and entered into an engagement letter with the Company. This letter was standard and formed an outline for moving forward. It was contingent on a satisfactory site visit and continued due diligence by our counsel together with properly prepared and reviewed documentation and a review of the audit to be prepared by the auditor along with the comfort letter to be issued by the PCAOB approved auditor.

On a trip to China where visits were made to a number of China based companies, the immediate past CEO of A&S and Downs traveled to Tibet's offices and met with Taylor Guo in January 2010 and met with the CEO at length and toured the facilities.

Upon return to the US and after consulting with senior management, Downs notified A&S counsel, Kaufman & Canoles that A&S wanted them to proceed with the formal investigation and continued due diligence of the Company as Kaufman & Canoles had done for A&S in the past. A&S also directed Hayden Zou to have the auditor begin their efforts to prepare the financial statements mandated by the SEC. While Downs was not familiar with the auditor, Downs did do a search on them via EDGAR and found some prior clients, some of which were fairly large, that they had done work for in the past.

As was customary in a number of prior China IPO's, Kaufman & Canoles had two partners travel to China to meet with Hayden Zou, Taylor Guo and Chairman Hu in the Spring of 2010. Other counsel to the issuer may have been present at the same time. The auditors were on site at the Company at the time of Kaufman's visit. Over the course of the next few months, Kaufman obtained information and presented their due diligence questionnaire to the issuer and compiled and reviewed the material and reported their findings to A&S on a regular basis and began drafting the registration statement. At some point Kaufman did turn over some of the gathered due diligence files to A&S, but as most were in Chinese, A&S relied on Kaufman's Chinese speaking attorneys to review the material and provide A&S with their opinions and findings.

Near the end of the due diligence period, Kaufman & Canoles did do a background check on the Chairman and also compared the audited results with the SAIC reports upon request of NASDAQ. Downs was informed that both results were satisfactory to NASDAQ by Kaufman.

In November 2010, Downs was also informed by Kaufman & Canoles that the debt of the Company had been paid off in full. This was the debt reported in the stub period for September 2010.

Due diligence was largely complete by the end of November 2010, but Downs does recall having a series of four telephone calls just prior to closing on the transaction in January 2011. These calls were from Downs to Hayden Zou, Taylor Guo, the auditor and Brad Haneberg of Kaufman & Canoles.

Downs' first call to Hayden was to make certain that nothing had come to his attention that A&S should know about. He assured Downs that all was in order and that the Company was ready to proceed.

Downs then spoke with Taylor Guo and asked him the same types of questions. Downs asked Taylor that if Downs had someone travel to visit the Company at that time would they find everything in order. Taylor reminded Downs that the Chinese New Year was nearing and that many employees had already departed for family vacations.

Downs also contacted the auditor. Downs cannot recall who he spoke with but did ask for someone connected with the Tibet audit. Downs was informed that the Company had properly answered all of their questions and met the audit requirements for the auditor to be able to issue its audit letter and provide the comfort letter to A&S. Downs mentioned that A&S had understood that debt had been paid off earlier in November and the person with whom Downs spoke stated that he had understood the same, but had not verified it. He did state that such verification would take place in conjunction with the audit for the year ending December 2010 if it was in fact the case. The audit contained in the 10K issued by Tibet for the year ending December 31, 2010 in the Spring of 2011 did confirm that the debt had been paid in full.

Also, Downs spoke with Brad Haneberg of Kaufman & Canoles. Haneberg assured A&S and Downs that Kaufman & Canoles had done the proper "homework" on Tibet Pharmaceuticals and that everything was in order. Haneberg reminded A&S and Downs that A&S was to receive a 10(b) – 5 legal opinion from Kaufman & Canoles and so they made an extra special effort to make sure that all was in order and proper. He reminded A&S and Downs of the many years of Kaufman & Canoles' and A&S's history. Finally, in closing, he stated, "Don't worry, we have your back."

On the closing call, prior to getting DTC on the phone, A&S verified with both Kaufman & Canoles and Anslow + Jaclin that all was in order to close and that the prospectus properly reflected the company and the offering. Downs asked Taylor Guo if there was anything that needed to be said or amended and Guo said that there was not. Downs also asked Taylor Guo if the wire instructions were correct and Guo assured Downs that they were. With that A&S got DTC on the call and the issue was closed with the funds being sent by the Escrow Agent to the

control of the issuer (all as in accordance with the terms of the Escrow Agreement) and the shares released by the Transfer Agent to DTC.

Pursuant to Rule 33(d) see Kaufman & Canoles Due Diligence Questionnaire at time of Tibet IPO that will be produced as part of Mr. Downs' document production.

Interrogatory No. 15

Describe the steps you usually take when conducting an underwriting for a foreign company.

Objection

Objection. Downs objects to the term "you usually take" as vague, undefined and overly broad and unduly burdensome. Subject to and without waiving the foregoing General Objections and these objections:

Answer No. 15

Other than the four telephone calls at the end of the Tibet transaction to the four parties, the process is largely the same. It is also largely the same for a domestic US offering.

Pursuant to Rule 33(d) see Generalized Steps to Secure a "Best Efforts" Initial Public Offering and Generalized Steps to Close a "Best Effort" Initial Public Offering that will be produced as part of Mr. Downs' document production.

Interrogatory No. 16

Describe Your role and responsibilities in connection with Tibet's IPO.

Objection

Objection. Downs objects to this interrogatory on the grounds that the term "role and responsibilities" is overly broad. Downs will instead treat that term with what Downs did as an employee of A&S at the time of the Tibet IPO. Subject to and without waiving the foregoing General Objections and specific objections:

Answer No. 16

As one of at least six full time investment bankers at A&S, Downs was responsible for originating, devising a structure, retaining counsel acceptable to A&S and coordinating the placement of new issues of public debt and equity originated by the firm. Downs specifically did not focus on private placements nor did Downs work on any merger and acquisitions assignments. In 2006, A&S placed its first China IPO and by 2011, A&S had completed eight of them. Downs would identify the prospects and bring the potential offerings to the A&S commitment committee for its approval. If approved, Downs was directed to enter into an engagement letter with the prospective client and retain counsel and begin the due diligence

effort. Upon completion of that effort, Downs would coordinate the sale and closing of the offering by filing the necessary documents with FINRA and the SEC along with NASDAQ and other organizations. Downs was specifically not responsible for compliance, sales, client payment or back office matters other than as it related to dealing with the gross amounts due at closing. That is, distributions of funds and shares at the client level were handled by others at A&S. Downs would regularly report to the CEO of A&S as to the status of a particular financing and would occasionally be requested to appear before the commitment committee again for subsequent approvals of ongoing financings. The typical Chinese offering would take about one year to complete from start to finish, sometimes more.

Interrogatory No. 17

Describe Your role and responsibilities as an Observer on Tibet's board of directors.

Objection

Objection. Downs objects to this interrogatory on the grounds that the term "role and responsibilities" is overly broad and is vague and undefined. Subject to and without waiving the foregoing General Objections and specific objections:

Answer No. 17

The Tibet Board, to the best of Downs' knowledge, never met and Downs had no role as an observer regarding Tibet's Board of Directors. Downs resigned as a Board observer in August 2011.

Pursuant to Rule 33(d) see A&S Outside Approval Activities Form for Downs as Tibet Observer and Resignation as Board Observer for Tibet by Downs that will be produced as part of Mr. Downs' document production.

Interrogatory No. 18

Identify Tibet's senior officers and directors during the relevant time period, including their last known address, telephone number, and PRC government identification number.

Answer No. 18

Based on Downs' memory and belief, the following individuals, who were/are located at the offices of the Company, were Tibet's officers and directors:

#53 Niwang Road, Shangri-La County, Yunnan Province, China, (86) 877 823 2158.

Hong Yu, Chairman, with ID number 530112600104161, address and telephone number at Company.

Answer No. 20

Deposited into HSBC Hong Kong Account Number 112-277108-838, Tibet Pharmaceuticals, Inc., Room 601, Building 4, 555 Tibet S. Road, Shanghai, China 200021, as signed by Taylor Guo, CEO of Tibet Pharmaceuticals on January 24, 2011 per the Cross Receipt.

Pursuant to Rule 33(d) see Cross Receipt Signed by Tibet and A&S for IPO Proceeds and Shares, respectively that will be produced as part of Mr. Downs' document production.

Interrogatory No. 21

State all efforts you made and all procedures you performed to investigate whether Tibet had any outstanding bank debt in connection with the IPO.

Objection

Objection: Downs objects to this interrogatory to the extent it assumes Downs individually had any obligation to perform any such procedure as at all relevant times, Downs was an employee of A&S.

Answer No. 21

A&S relied on investigations by A&S's counsel as well as counsel to the issuer in both Hong Kong and China to properly investigate any bank debt of the issuer. A&S was informed by Kaufman & Canoles that the bank debt had been paid off in total in November 2010, prior to the closing of the IPO the following January. A&S received further confirmation of the payoff in the 10K issued by the Company and the audit report issued for the year ending December 31, 2010 when it was released in the Spring of 2011. A&S received usual and customary legal opinions from US, Hong Kong and China counsel as to the disclosures made in the Prospectus as part of the closing process along with a comfort letter from the auditor. See response to Interrogatory No. 14 above.

Pursuant to Rule 33(d) see Comfort Letter issued to A&S by auditor on Tibet IPO that will be produced as part of Mr. Downs' document production.

Interrogatory No. 22

State all efforts you made and all procedures you performed to investigate whether Tibet had any outstanding law suits in connection with the IPO.

Objection

Objection: Downs objects to this interrogatory to the extent it assumes Downs individually had any obligation to undertake any such effort as at all relevant times, Downs was an employee of A&S.

Answer No. 22

A&S relied on investigations by its counsel (Kaufman & Canoles) as well as counsel to the issuer in both Hong Kong and China to properly investigate any litigation of the issuer. A&S received usual and customary legal opinions from US, Hong Kong and China counsel as to the disclosures made in the Prospectus as part of the closing process.

Pursuant to Rule 33(d) see Opinions Rendered to A&S by Kaufman & Canoles, P.C., DeHeng Law Offices, and Iu, Lai & Li relative to Tibet IPO that will be produced as part of Mr. Downs' document production.

Interrogatory No. 23

Identify each bank account owned by Tibet and by each employee, officer, director or person that owns more than 10% of the equity shares of Tibet or any of its subsidiaries or affiliates.

Answer No. 23

Downs is not aware of any bank accounts owned by employees, officers, directors or 10% or greater equity holders of Tibet or any of its subsidiaries or affiliates.

Downs is aware that Tibet, at one time, may have owned, and may continue to own, an account at HSBC in Hong Kong where the net proceeds of the IPO were sent on the day of the IPO closing on January 24, 2011 which is identified in the response to questions 19 & 20.

Interrogatory No. 24

Identify every purchase or acquisition of Tibet stock by You and every sale of Tibet stock by You, including share price, date and number of shares.

Answer No. 24

Downs did not purchase or sell any shares and did not acquire or dispose of any shares of Tibet stock before or after the IPO.


Interrogatory No. 25

For each answer, identify each person that provided all, any part of, any answer to each of these interrogatories.

Answer No. 25

For Question 10, Ms. Michelle Craft of Oyster Consulting in Richmond, VA provided me the name and contact information for Mr. Doyle. Other than that, Downs answered all of the interrogatories on his own.

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS 2nd DAY
OF July 2015.



L. McCarthy Downs, III

As to objections,
Attorneys for Defendant L. McCarthy Downs, III

/s/ Robert S. Brener
Robert S. Brener, Esq.
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/s/ A. Neil Hartzell
A. Neil Hartzell, Esq. (admitted *pro hac vice*)
LECLAIRRYAN, A Virginia Professional Corporation
One International Place, 11th Fl.
Boston, MA 02110
Phone: (617) 502-8209
Email: neil.hartzell@leclairryan.com

Dated: July 2, 2015

16380643

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the above document
was served upon the attorney of record for each other
party by (hand) (mail) on 7/2/15

Robert S. Brener

EXHIBIT C

WILSON, ELSER, MOSKOWITZ, EDELMAN & DICKER LLP
Nicole B. Liebman, Esq. (Atty. I.D. No. 034782008)
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Tel: (212) 490-3000 Fax: (212) 490-3008
Attorneys for Defendant Acquavella, Chiarelli, Shuster, Berkower & Co., LLP

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY**

ROBIN JOACHIM DARTELL, *individually and on
behalf of all others similarly situated,*

Plaintiff,

vs.

TIBET PHARMACEUTICALS, INC., *et al.*
Defendants.

Civil Case No. 14-3620 (MCA)
(LEAD)

**DEFENDANT ACQUAVELLA CHIARELLI SHUSTER BERKOWER & CO., LLP'S
RESPONSES TO PLAINTIFFS' SECOND SET OF INTERROGATORIES**

COUNSEL:

Defendant Acquavella Chiarelli Schuster Berkower & Co., LLP ("ACSB"), by and through its attorneys, Wilson, Elser, Moskowitz, Edelman & Dicker, hereby answer Plaintiffs' Second Set of Interrogatories.

4. For each audit year (2008-2010), identify the roles, responsibilities, and tasks performed by each of the persons listed in Exhibit A hereto with respect to the audits of Tibet.

Answer: Subject to the foregoing General Objections, ACSB objects to Interrogatory 4 as vague, ambiguous, and overbroad. Notwithstanding the foregoing objections, ACSB responds as follows:

- Jeff – Partner
- Joan – Manager
- Joice – Senior
- Vikki – Assistant
- Achilles – Assistant
- Angel – Senior

See documents: ACSB003122, but all workpapers contain sign-offs illustrating the work performed by each auditor.

5. Identify the name of the person whose initials are listed as “BW” in the documents produced by You bearing bates-numbers ACSB002764 and ACSB002766.

Answer: Subject to the foregoing General Objections, the initials listed as “BW” on documents bates numbered ACSB002764 and ACSB002766 likely refers to Bei Wang.

6. State whether ACSB’s workpapers for the 2008, 2009 and 2010 audits of Tibet were prepared and are available in a different format or proprietary software program to ACSB than that produced to Plaintiffs. If so, produce to Plaintiffs the workpapers in that format consistent with the requests contained in Plaintiffs’ First Request for Production of Documents directed to ACSB.

Answer: Subject to the foregoing General Objections, ACSB previously utilized the engagement software Creative Solutions Accounting. More than three years ago ACSB ceased utilizing that engagement software and ACSB could no longer access the workpapers for the 2008, 2009, 2010 audits of Tibet in the native format that they initially were maintained. Accordingly, the manner in which the documents were previously produced by ACSB was the only format available.

7. Identify each of the steps undertaken in connection with Your 2008, 2009 and 2010 audits of Tibet’s financial statements to determine the completeness and accuracy of Tibet’s loans payable and identify each person who participated in each step.

Answer: Subject to the foregoing General Objections, ACSB objects to Interrogatory 7 as overbroad, vague, and ambiguous. ACSB further objects because the phrase “accuracy of Tibet’s loan payable” is not a term of art, it is not plain English, and has not been

defined. ACSB further objects because “loans payable” has not been defined. Notwithstanding the foregoing objections, ACSB obtained the following information concerning Tibet’s loans:

- The major sources of financing for Tibet are long-term loan from the Agricultural Bank of China. ACSB obtained copies of loan agreements for retention in a Permanent file.
- Tibet obtained a bank loan of 24,420,000 RMB from 2006 to 2011 with a competitive rate, and the loan can meet the needs of operation, and no special or restricted terms in the agreement.
- The secured long-term bank loans are secured by a pledge of certain of Tibet’s machinery equipment and buildings. As of March 31, 2010 and December 31, 2009, the secured long-term loans consisted of 2 bank loans. Both were due in November 2011 with annual interest rate of 5.05%. Tibet paid the debt in November 2010.
- The auditors noted that the Long Term Bank Loan of 24,420,000 RMB Yuan was fully repaid in November 30, 2010. Per client, the bank was looking into a possible error in interest calculation. The client will negotiate with the bank in regards of the overpayment of interest expenses.
- At December 31, 2009, YSTP had account receivables to related parties of approximately \$1,550,085. Such amounts were payable pursuant to a loan to Mr. Hong Yu, Tibet’s founder and chairman. As of May 1, 2010, Mr. Hong Yu has paid off such loan balance in full.
- Interest expenses were for the loan from Agricultural Bank of China. The auditors performed recomputation of interest expense and refers us to F6.1.1
- The auditors sent third party loan confirmations.
- Jackson Kon interviewed CEO Taylor Guo on March 4, 2011. Mr. Kon further inquired in regards of the company's compliance to local laws and regulations, and he indicated that Tibet is in compliance with labor, health department, and environmental laws and regulations. Tibet is also in compliance with its loan agreement.

See documents: ACSB002025, ACSB002847, ACSB001538, and ACSB001751.

8. For each answer to the above interrogatories, identify each person that provided all, any part of, any answer to each of these interrogatories.

Answer By Counsel: In accordance with L. Civ. Rule 33.1(a), counsel responded to each interrogatory on behalf of ACSB based on the documentation provided by ACSB, which have also been provided to counsel for Plaintiffs.

Dated: New York, New York
February 25, 2016

WILSON, ELSER, MOSKOWITZ,
EDELMAN & DICKER LLP

By: /s/ Nicole B. Liebman

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William J. Kelly
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EXHIBIT D

TABLE 1 - SUMMARY OF TIBET SHARE PURCHASE TRANSACTIONS

TD BROKERAGE ACCOUNT NUMBER	DATE (DD/MM/YY)	QUANTITY	PRICE (US\$)	Amount with Brokerage Fees (US\$)	Amount without Brokerage Fees (US\$)
07ML22F	29-Mar-12	350	1.4398	510.93	503.93
07ML22J	16-Mar-12	3900	1.3799	5434.41	5381.61
	19-Mar-12	1000	1.439	1452.51	1439
	22-Mar-12	1000	1.539	1569.96	1539
	23-Mar-12	100	1.419	151.21	141.9
	29-Mar-12	1000	1.3898	1419.85	1389.8
350415E	29-Mar-12	330	1.4298	486.73	471.834
11B483S	12-Mar-12	2200	1.57	3488.54	3454
	15-Mar-12	6600	1.57	10465.62	10362
	12-Mar-12	1000	1.57	1592.77	1570
	13-Mar-12	1400	1.48	2019.16	2072
	13-Mar-12	600	1.48	872.18	888
	13-Mar-12	2200	1.48	3172.97	3256
	13-Mar-12	1000	1.4998	1468.38	1499.8
	14-Mar-12	1500	1.44	2183.25	2160
	14-Mar-12	4800	1.419	6869.52	6811.2
	14-Mar-12	2200	1.419	3145.21	3121.8
	15-Mar-12	100	1.429	143.97	142.9
	15-Mar-12	500	1.4	712.3	700
	15-Mar-12	925	1.42	1330.4	1313.5
	15-Mar-12	1000	1.4099	1420.47	1409.9
	15-Mar-12	1475	1.42	2110.08	2094.5
	15-Mar-12	2500	1.42	3583.67	3550
	15-Mar-12	11000	1.39	15411.73	15290
	16-Mar-12	3500	1.39	4757.51	4865
	16-Mar-12	2500	1.379	3373.32	3447.5
	16-Mar-12	1500	1.3898	2042.62	2084.7
	19-Mar-12	1000	1.39	1363.44	1390
	19-Mar-12	4000	1.43	5589.55	5720
	20-Mar-12	13000	1.57	20090.02	20410
	20-Mar-12	2000	1.53	3017.93	3060
	20-Mar-12	5900	1.58	9172.85	9322
	20-Mar-12	5000	1.5	7383.87	7500
	20-Mar-12	9100	1.58	14154.84	14378
	21-Mar-12	1000	1.5398	1508.9	1539.8

TD BROKERAGE ACCOUNT NUMBER	DATE (DD/MM/YY)	QUANTITY	PRICE (US\$)	Amount with Brokerage Fees (US\$)	Amount without Brokerage Fees (US\$)
11B483S	22-Mar-12	5000	1.53	7775.68	7650
	23-Mar-12	1000	1.43	1452.17	1430
	23-Mar-12	2000	1.43	2911.41	2860
	23-Mar-12	900	1.44	1316.09	1296
	23-Mar-12	1900	1.43	2766.22	2717
	23-Mar-12	2200	1.43	3194.76	3146
	27-Mar-12	1000	1.44	1460.75	1440
	27-Mar-12	500	1.439	733.4	719.5
	28-Mar-12	9600	1.41	13685.36	13536
	28-Mar-12	5000	1.38	7017.51	6900
	28-Mar-12	2500	1.42	3601.24	3550
	29-Mar-12	200	1.46	303.19	292
	29-Mar-12	3200	1.41	4574.99	4512
	29-Mar-12	1500	1.44	2197.29	2160
	29-Mar-12	1600	1.43	2327.13	2288
	30-Mar-12	1400	1.3798	1970.73	1931.72
464L14V	12-Mar-12	1000	1.5298	1553.7	1529.8
	14-Mar-12	2000	1.439	2906.64	2878
	14-Mar-12	3000	1.4525	4397.26	4357.5
	14-Mar-12	1000	1.4298	1447.58	1429.8
	16-Mar-12	12000	1.39	16809.03	16680
	16-Mar-12	3600	1.3899	5048.22	5003.64
	16-Mar-12	2100	1.39	2947.95	2919
	19-Mar-12	4200	1.43	6033.62	6006
	19-Mar-12	10000	1.44	14457.42	14400
	19-Mar-12	1300	1.4299	1865.38	1858.87
	21-Mar-12	400	1.55	611.64	620
	21-Mar-12	600	1.5499	907.16	929.94
	22-Mar-12	3000	1.54	4550.65	4620
	23-Mar-12	100	1.419	151.21	141.9
	23-Mar-12	4000	1.42	5775.04	5680
	23-Mar-12	400	1.42	583.91	568
	26-Mar-12	500	1.439	731.95	719.5
	28-Mar-12	2500	1.4099	3588.26	3524.75
	29-Mar-12	200	1.429	297.63	285.8
	29-Mar-12	120	1.42	173.21	170.4

TD BROKERAGE ACCOUNT NUMBER	DATE (DD/MM/YY)	QUANTITY	PRICE (US\$)	Amount with Brokerage Fees (US\$)	Amount without Brokerage Fees (US\$)
571932	19-Mar-12	2100	1.429	3021.44	3000.9
	28-Mar-12	400	1.3898	571.93	555.92
	29-Mar-12	100	1.4699	156.15	146.99
829H40F	15-Mar-12	1500	1.5198	2279.7	2279.7
	12-Mar-12	1000	1.469	1476	1469
	12-Mar-12	2000	1.49	2987	2980
	12-Mar-12	600	1.52	919	912
	12-Mar-12	500	1.52	767	760
	12-Mar-12	2036	1.54	3142.44	3135.44
	12-Mar-12	300	1.52	456	456
	12-Mar-12	5964	1.57	9363.48	9363.48
	13-Mar-12	4100	1.51	6191	6191
	13-Mar-12	400	1.5	607	600
	13-Mar-12	2200	1.51	3322	3322
	13-Mar-12	2300	1.5	3450	3450
	13-Mar-12	13483	1.49	20089.67	20089.67
	13-Mar-12	2100	1.47	3094	3087
	13-Mar-12	7117	1.51	10736.67	10746.67
	13-Mar-12	400	1.5	600	600
	14-Mar-12	2000	1.43	2866.8	2860
	14-Mar-12	3000	1.43	4297	4290
	14-Mar-12	5000	1.4299	7156.5	7149.5
	15-Mar-12	3500	1.4199	4976.65	4969.65
	15-Mar-12	9500	1.3899	13211.05	13204.05
	15-Mar-12	5600	1.41	7878.83	7896
	15-Mar-12	2500	1.399	3504.5	3497.5
	15-Mar-12	3500	1.4	4906.71	4900
	16-Mar-12	3400	1.39	4733	4726
	16-Mar-12	1000	1.389	1396	1389
	16-Mar-12	500	1.3799	696.95	689.95
	16-Mar-12	2800	1.3899	3898.72	3891.72
	16-Mar-12	900	1.379	1248.1	1241.1
	16-Mar-12	1900	1.4	2656.72	2660
	19-Mar-12	1800	1.43	2580.71	2574
	19-Mar-12	3400	1.43	4868.87	4862
	19-Mar-12	2000	1.43	2860	2860

TD BROKERAGE ACCOUNT NUMBER	DATE (DD/MM/YY)	QUANTITY	PRICE (US\$)	Amount with Brokerage Fees (US\$)	Amount without Brokerage Fees (US\$)
829H40F	20-Mar-12	5000	1.4899	7456.5	7449.5
	20-Mar-12	5000	1.47	7357	7350
	20-Mar-12	2000	1.4599	2926.8	2919.8
	20-Mar-12	3000	1.4699	4416.7	4409.7
	22-Mar-12	1700	1.49	2533	2533
	22-Mar-12	1000	1.48	1480	1480
	22-Mar-12	3700	1.48	5476	5476
	22-Mar-12	2000	1.489	2985	2978
	22-Mar-12	18600	1.45	27027.28	26970
	26-Mar-12	400	1.44	582.99	576
	26-Mar-12	1000	1.4398	1446.81	1439.8
	27-Mar-12	1000	1.4398	1446.8	1439.8
TOTAL		334000		\$487,699	\$486,859



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC XK*8153	350	1.4398	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 003309

Trade processed by: 9AAB

	Gross transaction amount	USD 503.93
Plus	Commission	7.00
Equals	Net transaction amount	USD \$510.93

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

Clients' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request.

Abbreviations used in the security descriptions

RS = Restricted shares
NVS = Non-voting shares
RVS = Restricted voting shares
SVS = Subordinate voting shares
MVS = Multiple voting shares
/D = DSC (Deferred Sales Charge)
/NL = No Load

Disclosure of sources of revenue

TD Waterhouse and/or parties related to us may earn revenue in addition to commission from the following sources: currency conversion charges on certain trades and mutual fund transactions, fees paid by issuers and others in connection with corporate actions and new issues, the sale of fixed income products, trailer fees paid by mutual fund companies, and remuneration paid by US market makers and exchanges in connection with US trades. For more information, see the Account and Service Agreements and Disclosure Documents booklet. It is also available online at www.tdwaterhouse.ca

The name of the salesperson, dealer and/or market in this transaction will be provided upon request.

TD Waterhouse Discount Brokerage is a division of TD Waterhouse Canada Inc., a subsidiary of The Toronto-Dominion Bank. TD Waterhouse is a trademark of The Toronto-Dominion Bank, used under license.

**Thank you for choosing
TD Waterhouse.**

TD Waterhouse Canada Inc. - Member of the Canadian Investor Protection Fund

Order execution account
No advice or recommendations provided.
Page 1 of 1

PObasi005



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 16, 2012

► For settlement on: March 21, 2012

► Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FL*8071	3900	1.3799	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 004218

Trade processed by: 9AAB

	Gross transaction amount	USD 5,381.61
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.85%	45.80
Equals	Net transaction amount	CAD \$5,434.41

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

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TD Waterhouse Canada Inc. - Member of the Canadian Investor Protection Fund

Order execution account

No advice or recommendations provided.

Page 1 of 1

PObasi006

Transaction Confirmation

Account number and type


Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972


MR. EDMUND E OBASI


Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC AV*7741	1000	1.439	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 000768

Trade processed by: 9AAB

	Gross transaction amount	USD 1,439.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.45%	6.51
Equals	Net transaction amount	CAD \$1,452.51

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

Clients' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request.

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Disclosure of sources of revenue

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The name of the salesperson, dealer and/or market in this transaction will be provided upon request.

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**Thank you for choosing
TD Waterhouse.**

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 22, 2012

► For settlement on: March 27, 2012

► Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC JC*7818	1000	1.539	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005093

Trade processed by: 9AAB

	Gross transaction amount	USD 1,539.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	23.96
Equals	Net transaction amount	CAD \$1,569.96

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

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SVS = Subordinate voting shares
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/NL = No Load

Disclosure of sources of revenue

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**Thank you for choosing
TD Waterhouse.**



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 23, 2012

► For settlement on: March 28, 2012

► Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC SZ*8700	100	1.419	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 003803

Trade processed by: 9AAB

	Gross transaction amount	USD 141.90
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	2.31
Equals	Net transaction amount	CAD \$151.21

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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/NL = No Load

Disclosure of sources of revenue

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC SY*8532	1000	1.3898	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 000684

Trade processed by: 9AAB

	Gross transaction amount	USD 1,389.80
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.65%	23.05
Equals	Net transaction amount	CAD \$1,419.85

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	400	1.57	
	KC*7706	400	1.57	
		1000	1.57	
		200	1.57	
		200	1.57	
		2200		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009838

Trade processed by: 9AAB

	Gross transaction amount	USD 3,454.00
Plus	Premium on USD funds, converted at 1.00%	34.54
Equals	Net transaction amount	CAD \$3,488.54

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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EDMUND E OBASI

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC KC*7706	2800 500 500 2500 300 6600	1.57 1.57 1.57 1.57 1.57	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 003413

Trade processed by: 9AAB

	Gross transaction amount	USD 10,362.00
Plus	Premium on USD funds, converted at 1.00%	103.62
Equals	Net transaction amount	CAD \$10,465.62

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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EDMUND E OBASI

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	900	1.57	
	KC*7706	100	1.57	
		1000		

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 009835

Trade processed by: 9AAB

	Gross transaction amount	USD 1,570.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.00%	15.77
Equals	Net transaction amount	CAD \$1,592.77

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E. OBASI

Transaction on March 13, 2012

► **For settlement on:** March 16, 2012

► **Processed on:** March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	500	1.48	
	SS*6995	900	1.48	
		1400		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009549

Trade processed by: 9AAB

	Gross transaction amount	USD 2,072.00
Less	Discount on USD funds, converted at 2.55%	-52.84
Equals	Net transaction amount	CAD \$2,019.16

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.48	
	SS*6995	100	1.48	
		200	1.48	
		100	1.48	
		100	1.48	
		600		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 009547
Trade processed by: 9AAB

	Gross transaction amount	USD 888.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at	
	2.55%	-22.82
Equals	Net transaction amount	CAD \$872.18

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.48	
	SS*6995	100	1.48	
		100	1.48	
		100	1.48	
		1800	1.48	
		2200		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009548

Trade processed by: 9AAB

	Gross transaction amount	USD 3,256.00
Less	Discount on USD funds, converted at 2.55%	-83.03
Equals	Net transaction amount	CAD \$3,172.97

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 13, 2012

► For settlement on: March 16, 2012

► Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1000	1.4998	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009550

Trade processed by: G2MA

	Gross transaction amount	USD 1,499.80
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.55%	-38.42
Equals	Net transaction amount	CAD \$1,468.38

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 14, 2012

► For settlement on: March 19, 2012

► Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC IY*7853	1500	1.44	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 004762

Trade processed by: 9AAB

	Gross transaction amount	USD 2,160.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	16.25
Equals	Net transaction amount	CAD \$2,183.25

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 14, 2012

- For settlement on: March 19, 2012
- Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	200	1.4199	
	NS*6645	2400	1.419	
		300	1.419	
		100	1.419	
		1800	1.419	
		4800		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 005316
Trade processed by: 9AAB

	Gross transaction amount	USD 6,811.38
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	51.14
Equals	Net transaction amount	CAD \$6,869.52

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Transaction Confirmation

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Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 14, 2012

► For settlement on: March 19, 2012

► Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC NS*6645	2200	1.419	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005317

Trade processed by: 9AAB

	Gross transaction amount	USD 3,121.80
Plus	Premium on USD funds, converted at 0.75%	23.41
Equals	Net transaction amount	CAD \$3,145.21

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Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7532	100	1.429	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009484

Trade processed by: 9AAB

	Gross transaction amount	USD 142.90
Plus	Premium on USD funds, converted at 0.75%	1.07
Equals	Net transaction amount	CAD \$143.97

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC TX*8677	500	1.40	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009487

Trade processed by: 9AAB

	Gross transaction amount	USD 700.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	5.30
Equals	Net transaction amount	CAD \$712.30

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7532	700 225 925	1.42 1.42	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009482

Trade processed by: 9AAB

	Gross transaction amount	USD 1,313.50
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	9.90
Equals	Net transaction amount	CAD \$1,330.40

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Discount Brokerage

Transaction Confirmation

Account number and type

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EDMUND E. OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
- Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC TX*8677	1000	1.4099	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 009488
Trade processed by: 9AAB

	Gross transaction amount	USD 1,409.90
Plus	Premium on USD funds, converted at 0.75%	10.57
Equals	Net transaction amount	CAD \$1,420.47

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type

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Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7532	500	1.4199	
		800	1.4199	
		50	1.42	
		25	1.42	
		100	1.42	
		1475		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009483

Trade processed by: 9AAB

	Gross transaction amount	USD 2,094.37
Plus	Premium on USD funds, converted at 0.75%	15.71
Equals	Net transaction amount	CAD \$2,110.08

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

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EDMUND E OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
- Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FW*7483	100 455 1945 2500	1.4199 1.42 1.42	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009485

Trade processed by: 9AAB

	Gross transaction amount	USD 3,549.99
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	26.68
Equals	Net transaction amount	CAD \$3,583.67

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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EDMUND E OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	3700	1.39	
	QW*6828	82	1.39	
		7218	1.39	
		11000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001051

Trade processed by: 9AAB

	Gross transaction amount	USD 15,290.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	114.73
Equals	Net transaction amount	CAD \$15,411.73

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	2200	1.39	
	AE*7454	1300	1.39	
		3500		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 009539
Trade processed by: 9AAB

	Gross transaction amount	USD 4,865.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.35%	-114.49
Equals	Net transaction amount	CAD \$4,757.51

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 16, 2012

► For settlement on: March 21, 2012

► Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC VY*7793	2500	1.379	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009540

Trade processed by: 9AAB

	Gross transaction amount	USD 3,447.50
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.35%	-81.18
Equals	Net transaction amount	CAD \$3,373.32

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 16, 2012

► For settlement on: March 21, 2012

► Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	800	1.3899	
	YS*7654	700	1.3898	
		1500		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009541

Trade processed by: 9AAB

	Gross transaction amount	USD 2,084.78
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.35%	-49.16
Equals	Net transaction amount	CAD \$2,042.62

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	300	1.3899	
	JX*7311	125	1.39	
		80	1.39	
		495	1.39	
		1000		

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 009615

Trade processed by: 9AAB

	Gross transaction amount	USD 1,389.97
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.40%	-33.53
Equals	Net transaction amount	CAD \$1,363.44

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC SH*7855	815 23 <hr/> 3162 4000	1.43 1.43 <hr/> 1.43	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009618

Trade processed by: 9AAB

	Gross transaction amount	USD 5,720.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.40%	-137.45
Equals	Net transaction amount	CAD \$5,589.55

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Transaction Confirmation

Account number and type

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EDMUND E OBASI

Transaction on March 20, 2012

► For settlement on: March 23, 2012

► Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC IY*8371	9925	1.57	
		2500	1.5699	
		575	1.5699	
		13000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009713

Trade processed by: 9AAB

	Gross transaction amount	USD 20,409.69
Plus	Commission	7.00
Less	Discount on USD funds, converted at 1.60%	-326.67
Equals	Net transaction amount	CAD \$20,090.02

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EDMUND E OBASI

Transaction on March 20, 2012

► For settlement on: March 23, 2012

► Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	700	1.53	
	SJ*7543	800	1.53	
		500	1.53	
		2000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009707

Trade processed by: 9AAB

	Gross transaction amount	USD 3,060.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 1.60%	-49.07
Equals	Net transaction amount	CAD \$3,017.93

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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MVS = Multiple voting shares

/D = DSC (Deferred Sales Charge)

/NL = No Load

Disclosure of sources of revenue

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 20, 2012

► For settlement on: March 23, 2012

► Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1900	1.58	
	QU*7528	1200	1.58	
		2800	1.58	
		5900		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009717

Trade processed by: 9AAB

	Gross transaction amount	USD 9,322.00
Less	Discount on USD funds, converted at 1.60%	-149.15
Equals	Net transaction amount	CAD \$9,172.85

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 20, 2012

► **For settlement on:** March 23, 2012

► **Processed on:** March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	300	1.49	
	SS*7592	2300	1.50	
		1700	1.50	
		700	1.4999	
		5000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009705

Trade processed by: 9AAB

	Gross transaction amount	USD 7,496.93
Plus	Commission	7.00
Less	Discount on USD funds, converted at 1.60%	-120.06
Equals	Net transaction amount	CAD \$7,383.87

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

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EDMUND E OBASI

Transaction on March 20, 2012

► For settlement on: March 23, 2012

► Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	6700	1.58	
	QU*7528	300	1.58	
		600	1.58	
		1400	1.58	
		100	1.58	
		9100		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009716

Trade processed by: 9AAB

	Gross transaction amount	USD 14,378.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 1.60%	-230.16
Equals	Net transaction amount	CAD \$14,154.84

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 21, 2012

► For settlement on: March 26, 2012

► Processed on: March 21, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	900	1.5398	
	SS*7710	100	1.5398	
		1000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009700

Trade processed by: 9AAB

	Gross transaction amount	USD 1,539.80
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.45%	-37.90
Equals	Net transaction amount	CAD \$1,508.90

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	4000	1.53	
		1000	1.53	
		5000		

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 000355

Trade processed by: C7CT

	Gross transaction amount	USD 7,650.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	118.68
Equals	Net transaction amount	CAD \$7,775.68

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 23, 2012

► For settlement on: March 28, 2012

► Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.43	
	FP*9184	200	1.43	
		100	1.43	
		500	1.43	
		100	1.43	
		1000		

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 006358

Trade processed by: 9AAB

	Gross transaction amount	USD 1,430.00
Plus	Premium on USD funds, converted at 1.55%	22.17
Equals	Net transaction amount	CAD \$1,452.17

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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EDMUND E OBASI

Transaction on March 23, 2012

- For settlement on: March 28, 2012
- Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1400	1.43	
	GB*8785	300	1.43	
		300	1.4299	
		2000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006986

Trade processed by: 9AAB

	Gross transaction amount	USD 2,859.97
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	44.44
Equals	Net transaction amount	CAD \$2,911.41

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Transaction Confirmation

Account number and type

Questions?

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EDMUND E OBASI

Transaction on March 23, 2012

- For settlement on: March 28, 2012
- Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	200	1.44	
	FP*9184	500	1.44	
		200	1.44	
		900		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 006359
Trade processed by: 9AAB

	Gross transaction amount	USD 1,296.00
Plus	Premium on USD funds, converted at 1.55%	20.09
Equals	Net transaction amount	CAD \$1,316.09

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 23, 2012

► For settlement on: March 28, 2012

► Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FP*9184	100 500 300 200 800 1900	1.43 1.43 1.43 1.43 1.43	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006356

Trade processed by: 9AAB

	Gross transaction amount	USD 2,717.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	42.22
Equals	Net transaction amount	CAD \$2,766.22

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 23, 2012

► For settlement on: March 28, 2012

► Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FP*9184	100	1.43	
		100	1.43	
		100	1.43	
		800	1.43	
		1100	1.43	
		2200		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006357

Trade processed by: 9AAB

	Gross transaction amount	USD 3,146.00
Plus	Premium on USD funds, converted at 1.55%	48.76
Equals	Net transaction amount	CAD \$3,194.76

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Transaction Confirmation

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Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 27, 2012

► For settlement on: March 30, 2012

► Processed on: March 27, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1000	1.44	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002218

Trade processed by: A7DF

	Gross transaction amount	USD 1,440.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.95%	13.75
Equals	Net transaction amount	CAD \$1,460.75

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 27, 2012

► For settlement on: March 30, 2012

► Processed on: March 27, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC IJ*7515	500	1.439	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 003783

Trade processed by: 9AAB

	Gross transaction amount	USD 719.50
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.95%	6.90
Equals	Net transaction amount	CAD \$733.40

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Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

EDMUND E OBASI

Transaction on March 28, 2012

► For settlement on: April 2, 2012

► Processed on: March 28, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EB*8880	6289 2100 1211 9600	1.39 1.4299 1.4299	

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 003637

Trade processed by: 9AAB

	Gross transaction amount	USD 13,476.11
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.50%	202.25
Equals	Net transaction amount	CAD \$13,685.36

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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EDMUND E OBASI

Transaction on March 28, 2012

► For settlement on: April 2, 2012

► Processed on: March 28, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC VM*9222	5000	1.38	

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 006732

Trade processed by: 9AAB

	Gross transaction amount	USD 6,900.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.60%	110.51
Equals	Net transaction amount	CAD \$7,017.51

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EDMUND E OBASI

Transaction on March 28, 2012

► For settlement on: April 2, 2012

► Processed on: March 28, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC LK*8981	2182 200 100 18 2500	1.4199 1.42 1.42 1.4199	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002491

Trade processed by: 9AAB

	Gross transaction amount	USD 3,549.78
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.25%	44.46
Equals	Net transaction amount	CAD \$3,601.24

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EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC DZ*8631	200	1.46	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006979

Trade processed by: 9AAB

	Gross transaction amount	USD 292.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.40%	4.19
Equals	Net transaction amount	CAD \$303.19

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EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1800	1.4099	
	DZ*8631	200	1.41	
		1200	1.41	
		3200		

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 006981

Trade processed by: 9AAB

	Gross transaction amount	USD 4,511.82
Plus	Premium on USD funds, converted at 1.40%	63.17
Equals	Net transaction amount	CAD \$4,574.99

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EDMUND E OBASI

Transaction on March 29, 2012

► **For settlement on:** April 3, 2012

► **Processed on:** March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	500	1.4399	
	EK*8114	1000	1.44	
		1500		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001143

Trade processed by: 9AAB

	Gross transaction amount	USD 2,159.95
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.40%	30.34
Equals	Net transaction amount	CAD \$2,197.29

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC AC*8322	1600	1.43	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002068

Trade processed by: 9AAB

	Gross transaction amount	USD 2,288.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.40%	32.13
Equals	Net transaction amount	CAD \$2,327.13

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EDMUND E OBASI

Transaction on March 30, 2012

► For settlement on: April 4, 2012

► Processed on: March 30, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	200	1.3799	
	GO*8979	1200	1.3798	
		1400		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 000968

Trade processed by: 9AAB

	Gross transaction amount	USD 1,931.74
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.65%	31.99
Equals	Net transaction amount	CAD \$1,970.73

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Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC HE*6492	1000	1.5298	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 000534

Trade processed by: 9AAB

	Gross transaction amount	USD 1,529.80
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.10%	16.90
Equals	Net transaction amount	CAD \$1,553.70

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Contact an Investment Representative

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MR. EDMUND E OBASI

Transaction on March 14, 2012

► For settlement on: March 19, 2012

► Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC JN*7564	2000	1.439	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005798

Trade processed by: 9AAB

	Gross transaction amount	USD 2,878.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	21.64
Equals	Net transaction amount	CAD \$2,906.64

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MR. EDMUND E OBASI

Transaction on March 14, 2012

► For settlement on: March 19, 2012

► Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EM*7439	1300	1.4299	
		1700	1.4698	
		3000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001524

Trade processed by: 9AAB

	Gross transaction amount	USD 4,357.53
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	32.73
Equals	Net transaction amount	CAD \$4,397.26

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MR. EDMUND E OBASI

Transaction on March 14, 2012

- For settlement on: March 19, 2012
- Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FD*7742	1000	1.4298	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 003337
Trade processed by: 9AAB

	Gross transaction amount	USD 1,429.80
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	10.78
Equals	Net transaction amount	CAD \$1,447.58

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	3100	1.389	
	WJ*8138	300	1.39	
		8100	1.39	
		500	1.39	
		12000		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002511
Trade processed by: 9AAB

	Gross transaction amount	USD 16,676.90
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	125.13
Equals	Net transaction amount	CAD \$16,809.03

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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/NL = No Load

Disclosure of sources of revenue

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 16, 2012

► For settlement on: March 21, 2012

► Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC AB*7123	3600	1.3899	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009849

Trade processed by: 9AAB

	Gross transaction amount	USD 5,003.64
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	37.58
Equals	Net transaction amount	CAD \$5,048.22

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

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Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 16, 2012

► For settlement on: March 21, 2012

► Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC NL*6968	2100	1.39	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009848

Trade processed by: 9AAB

	Gross transaction amount	USD 2,919.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	21.95
Equals	Net transaction amount	CAD \$2,947.95

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 19, 2012

- For settlement on: March 22, 2012
- Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	400	1.4299	
	GB*8378	400	1.4299	
		400	1.4299	
		400	1.4299	
		2600	1.4299	
		4200		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 009985
Trade processed by: 9AAB

	Gross transaction amount	USD 6,005.58
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.35%	21.04
Equals	Net transaction amount	CAD \$6,033.62

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1540	1.44	
	GQ*7818	8460	1.44	
		10000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001298

Trade processed by: 9AAB

	Gross transaction amount	USD 14,400.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.35%	50.42
Equals	Net transaction amount	CAD \$14,457.42

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

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Questions?

Contact an Investment Representative

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MR. EDMUND E OBASI

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GB*8378	1300	1.4299	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009986

Trade processed by: 9AAB

	Gross transaction amount	USD 1,858.87
Plus	Premium on USD funds, converted at 0.35%	6.51
Equals	Net transaction amount	CAD \$1,865.38

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 21, 2012

- For settlement on: March 26, 2012
- Processed on: March 21, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC QO*7871	400	1.55	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 009956
Trade processed by: 9AAB

	Gross transaction amount	USD 620.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 2.45%	-15.36
Equals	Net transaction amount	CAD \$611.64

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 21, 2012

► For settlement on: March 26, 2012

► Processed on: March 21, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	300	1.5499	
	QO*7871	300	1.5499	
		600		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009957

Trade processed by: 9AAB

	Gross transaction amount	USD 929.94
Less	Discount on USD funds, converted at 2.45%	-22.78
Equals	Net transaction amount	CAD \$907.16

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	600	1.54	
		1100	1.54	
		1300	1.54	
		3000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 009703

Trade processed by: G7BF

	Gross transaction amount	USD 4,620.00
Plus	Commission	7.00
Less	Discount on USD funds, converted at 1.65%	-76.35
Equals	Net transaction amount	CAD \$4,550.65

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 23, 2012

- For settlement on: March 28, 2012
- Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC CK*7604	100	1.419	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 003851
Trade processed by: 9AAB

	Gross transaction amount	USD 141.90
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	2.31
Equals	Net transaction amount	CAD \$151.21

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 23, 2012

- For settlement on: March 28, 2012
- Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EB*8533	2900 1100 4000	1.42 1.4199	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 000185
Trade processed by: 9AAB

	Gross transaction amount	USD 5,679.89
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	88.15
Equals	Net transaction amount	CAD \$5,775.04

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PObasi069 (2/12/12)



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type
[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI
[REDACTED]

Transaction on March 23, 2012

► For settlement on: March 28, 2012

► Processed on: March 23, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC DA*8493	400	1.42	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 000509

Trade processed by: 9AAB

	Gross transaction amount	USD 568.00
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.55%	8.91
Equals	Net transaction amount	CAD \$583.91

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 26, 2012

► For settlement on: March 29, 2012

► Processed on: March 26, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC HN*8050	200 100 200 500	1.439 1.439 1.439	

Ticker symbol: **TBET**

Security number: 653576

CUSIP ID: G88615102

Trade number: 005070

Trade processed by: 9AAB

	Gross transaction amount	USD 719.50
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.75%	5.45
Equals	Net transaction amount	CAD \$731.95

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type
[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI
[REDACTED]

Transaction on March 28, 2012

► For settlement on: April 2, 2012

► Processed on: March 28, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC JG*8361	2500	1.4099	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002221

Trade processed by: 9AAB

	Gross transaction amount	USD 3,524.75
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.60%	56.51
Equals	Net transaction amount	CAD \$3,588.26

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC CM*9981	100 100 200	1.429 1.429	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005904

Trade processed by: 9AAB

	Gross transaction amount	USD 285.80
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.65%	4.83
Equals	Net transaction amount	CAD \$297.63

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR. EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC CM*9981	120	1.42	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005905

Trade processed by: 9AAB

	Gross transaction amount	USD 170.40
Plus	Premium on USD funds, converted at 1.65%	2.81
Equals	Net transaction amount	CAD \$173.21

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR EDMUND E OBASI

Transaction on March 19, 2012

- For settlement on: March 22, 2012
- Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC NE*7664	2100	1.429	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 001082
Trade processed by: 9AAB

	Gross transaction amount	USD 3,000.90
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 0.45%	13.54
Equals	Net transaction amount	CAD \$3,021.44

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

MR EDMUND E OBASI

Transaction on March 28, 2012

► For settlement on: April 2, 2012

► Processed on: March 28, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC OU*7051	400	1.3898	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006354

Trade processed by: 9AAB

	Gross transaction amount	USD 555.92
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.60%	9.01
Equals	Net transaction amount	CAD \$571.93

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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MR EDMUND E OBASI

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EQ*8435	100	1.4699	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005882

Trade processed by: 9AAB

	Gross transaction amount	USD 146.99
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.40%	2.16
Equals	Net transaction amount	CAD \$156.15

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type
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Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

ENVIRONMENTAL NOISE SERVICES
(ENS) LTD.
ATTN: EDMUND OBASI
[REDACTED]

Transaction on March 29, 2012

► For settlement on: April 3, 2012

► Processed on: March 29, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC IW*9246	330	1.4298	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001914

Trade processed by: 9AAB

	Gross transaction amount	USD 471.83
Plus	Commission	7.00
Plus	Premium on USD funds, converted at 1.65%	7.90
Equals	Net transaction amount	CAD \$486.73

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC SZ*7645	1500	1.5198	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 003273
Trade processed by: 9AAB

Gross transaction amount	USD 2,279.70
Net transaction amount	USD \$2,279.70

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC OD*6640	1000	1.469	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002458
Trade processed by: 9AAB

	Gross transaction amount	USD 1,469.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$1,476.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC RC*6711	100	1.49	
		100	1.49	
		600	1.49	
		100	1.49	
		1100	1.49	
		2000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 003350

Trade processed by: 9AAB

	Gross transaction amount	USD 2,980.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,987.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.52	
	MK*7549	200	1.52	
		100	1.52	
		100	1.52	
		100	1.52	
		600		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004620
Trade processed by: 9AAB

	Gross transaction amount	USD 912.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$919.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.52	
	SZ*7645	100	1.52	
		100	1.52	
		100	1.52	
		100	1.52	
		500		

Ticker symbol: **TBET**
Security number: 653576
CUSIP ID: G88615102
Trade number: 003272
Trade processed by: 9AAB

	Gross transaction amount	USD 760.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$767.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Order execution account
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PObasi083107/0001



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

[REDACTED]

Transaction on March 12, 2012

► For settlement on: March 15, 2012

► Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	1700	1.54	
	LJ*7081	336	1.54	
		2036		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005646

Trade processed by: 9AAB

	Gross transaction amount	USD 3,135.44
Plus	Commission	7.00
Equals	Net transaction amount	USD \$3,142.44

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

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MVS = Multiple voting shares

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

[REDACTED]

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	200	1.52	
	MK*7549	100	1.52	
		300		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 004622

Trade processed by: 9AAB

Gross transaction amount

USD 456.00

Net transaction amount

USD \$456.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 12, 2012

- For settlement on: March 15, 2012
- Processed on: March 12, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	4900	1.57	
	UJ*7081	100	1.57	
		100	1.57	
		864	1.57	
		5964		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 005647
Trade processed by: 9AAB

Gross transaction amount USD 9,363.48
Net transaction amount **USD \$9,363.48**

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type

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Contact an Investment Representative

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7362	100 600 2600 400 400 4100	1.51 1.51 1.51 1.51 1.51	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004539
Trade processed by: G2AN

Gross transaction amount	USD 6,191.00
Net transaction amount	USD \$6,191.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7362	100 100 100 100 400	1.50 1.50 1.50 1.50	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004537
Trade processed by: G2AN

	Gross transaction amount	USD 600.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$607.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.51	
	GN*7362	600	1.51	
		300	1.51	
		900	1.51	
		300	1.51	
		2200		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004538
Trade processed by: G2AN

Gross transaction amount	USD 3,322.00
Net transaction amount	USD \$3,322.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	500	1.50	
	GN*7362	200	1.50	
		500	1.50	
		600	1.50	
		500	1.50	
		2300		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004541
Trade processed by: G2AN

Gross transaction amount	USD 3,450.00
Net transaction amount	USD \$3,450.00

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Transaction Confirmation

Account number and type

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Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7362	5028	1.49	
		1000	1.49	
		2200	1.49	
		4960	1.49	
		295	1.49	
		13483		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004543
Trade processed by: G2AN

Gross transaction amount	USD 20,089.67
Net transaction amount	USD \$20,089.67

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC NB*6833	2100	1.47	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 001047
Trade processed by: 9AAB

	Gross transaction amount	USD 3,087.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$3,094.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

- For settlement on: March 16, 2012
- Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC GN*7362	90 5927 100 200 800 7117	1.51 1.51 1.51 1.50 1.50	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004540
Trade processed by: G2AN

Gross transaction amount	USD 10,736.67
Net transaction amount	USD \$10,736.67

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 13, 2012

► For settlement on: March 16, 2012

► Processed on: March 13, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.50	
	GN*7362	100	1.50	
		100	1.50	
		100	1.50	
		400		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 004542

Trade processed by: G2AN

Gross transaction amount USD 600.00

Net transaction amount USD \$600.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 14, 2012

- For settlement on: March 19, 2012
- Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC QO*7319	700 1300 2000	1.4299 1.4299	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006455

Trade processed by: 9AAB

	Gross transaction amount	USD 2,859.80
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,866.80

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 14, 2012

- For settlement on: March 19, 2012
- Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC AD*7988	3000	1.43	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 005291
Trade processed by: 9AAB

	Gross transaction amount	USD 4,290.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,297.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 14, 2012

- For settlement on: March 19, 2012
- Processed on: March 14, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC BK*6800	2800 2200 5000	1.4299 1.4299	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002409
Trade processed by: 9AAB

	Gross transaction amount	USD 7,149.50
Plus	Commission	7.00
Equals	Net transaction amount	USD \$7,156.50

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
- Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	2100	1.4199	
	JH*8007	1400	1.4199	
		3500		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 001428
Trade processed by: 9AAB

	Gross transaction amount	USD 4,969.65
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,976.65

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
- Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC TF*6842	9500	1.3899	

Ticker symbol: **TBET**
Security number: 653576
CUSIP ID: G88615102
Trade number: 003483
Trade processed by: 9AAB

	Gross transaction amount	USD 13,204.05
Plus	Commission	7.00
Equals	Net transaction amount	USD \$13,211.05

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
- Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	2360	1.3999	
	JY*8072	1200	1.4099	
		485	1.4099	
		1555	1.4099	
		5600		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 000653
Trade processed by: 9AAB

	Gross transaction amount	USD 7,871.83
Plus	Commission	7.00
Equals	Net transaction amount	USD \$7,878.83

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 15, 2012

► For settlement on: March 20, 2012

► Processed on: March 15, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC HI*7565	100 60 338 1102 900 <u>2500</u>	1.399 1.399 1.399 1.399 1.399	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005284

Trade processed by: 9AAB

	Gross transaction amount	USD 3,497.50
Plus	Commission	7.00
Equals	Net transaction amount	USD \$3,504.50

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 15, 2012

- For settlement on: March 20, 2012
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Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC LW*7503	2898 602 3500	1.3999 1.40	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002828
Trade processed by: 9AAB

	Gross transaction amount	USD 4,899.71
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,906.71

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EV*7856	3400	1.39	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 006925
Trade processed by: 9AAB

	Gross transaction amount	USD 4,726.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,733.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC HW*7986	1000	1.389	

Ticker symbol: **TBET**
Security number: 653576
CUSIP ID: G88615102
Trade number: 004333
Trade processed by: 9AAB

	Gross transaction amount	USD 1,389.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$1,396.00

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC EE*7372	500	1.3799	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 000923
Trade processed by: 9AAB

	Gross transaction amount	USD 689.95
Plus	Commission	7.00
Equals	Net transaction amount	USD \$696.95

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC KY*7505	2800	1.3899	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 006803
Trade processed by: 9AAB

	Gross transaction amount	USD 3,891.72
Plus	Commission	7.00
Equals	Net transaction amount	USD \$3,898.72

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC NG*8369	900	1.379	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002652
Trade processed by: 9AAB

	Gross transaction amount	USD 1,241.10
Plus	Commission	7.00
Equals	Net transaction amount	USD \$1,248.10

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 16, 2012

- For settlement on: March 21, 2012
- Processed on: March 16, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC RE*7825	460	1.39	
		385	1.39	
		615	1.39	
		100	1.4099	
		340	1.4098	
		1900		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 003924
Trade processed by: 9AAB

	Gross transaction amount	USD 2,649.72
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,656.72

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**Transaction Confirmation**Account number and type
[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI
[REDACTED]**Transaction on March 19, 2012**

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC KA*6781	700	1.4299	
		140	1.4298	
		960	1.4298	
		1800		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 005986
Trade processed by: 9AAB

	Gross transaction amount	USD 2,573.71
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,580.71

*As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.***Important information**

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

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Transaction Confirmation

Account number and type
[REDACTED]

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI
[REDACTED]

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	600	1.4299	
	OH*6727	700	1.4299	
		2100	1.43	
		<u>3400</u>		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002962

Trade processed by: 9AAB

	Gross transaction amount	USD 4,861.87
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,868.87

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 19, 2012

► For settlement on: March 22, 2012

► Processed on: March 19, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.43	
	OH*6727	1900	1.43	
		2000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002963

Trade processed by: 9AAB

Gross transaction amount

USD 2,860.00

Net transaction amount

USD \$2,860.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 20, 2012

- For settlement on: March 23, 2012
- Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FO*8003	5000	1.4899	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 005843

Trade processed by: 9AAB

	Gross transaction amount	USD 7,449.50
Plus	Commission	7.00
Equals	Net transaction amount	USD \$7,456.50

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 20, 2012

► For settlement on: March 23, 2012

► Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.47	
	QH*7836	4900	1.47	
		5000		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 006634

Trade processed by: 9AAB

	Gross transaction amount	USD 7,350.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$7,357.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 20, 2012

- For settlement on: March 23, 2012
- Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC KM*7137	2000	1.4599	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 003638
Trade processed by: G7SM

	Gross transaction amount	USD 2,919.80
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,926.80

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Transaction Confirmation

Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 20, 2012

- For settlement on: March 23, 2012
- Processed on: March 20, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC FW*7822	3000	1.4699	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 004290
Trade processed by: 9AAB

	Gross transaction amount	USD 4,409.70
Plus	Commission	7.00
Equals	Net transaction amount	USD \$4,416.70

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Discount Brokerage

Transaction Confirmation

Account number and type

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC VG*8460	1700	1.49	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002427
Trade processed by: G2GM

Gross transaction amount	USD 2,533.00
Net transaction amount	USD \$2,533.00

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Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	100	1.48	
	VG*8460	200	1.48	
		300	1.48	
		200	1.48	
		200	1.48	
		1000		

Gross transaction amount	USD 1,480.00
Net transaction amount	USD \$1,480.00

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002428
Trade processed by: G2GM

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	400	1.48	
	VG*8460	2000	1.48	
		1300	1.48	
		3700		

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 002429

Trade processed by: G2GM

Gross transaction amount

USD 5,476.00

Net transaction amount

USD \$5,476.00

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC RO*8875	917 1083 2000	1.489 1.489	

Ticker symbol: **TBET**
Security number: 653576
CUSIP ID: G88615102
Trade number: 003117
Trade processed by: 9AAB

	Gross transaction amount	USD 2,978.00
Plus	Commission	7.00
Equals	Net transaction amount	USD \$2,985.00

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Transaction Confirmation

Account number and type

Questions?

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OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 22, 2012

- For settlement on: March 27, 2012
- Processed on: March 22, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC	11400	1.45	
	VG*8460	200	1.45	
		300	1.45	
		5024	1.45	
		1676	1.48	
		18600		

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002426
Trade processed by: G2GM

	Gross transaction amount	USD 27,020.28
Plus	Commission	7.00
Equals	Net transaction amount	USD \$27,027.28

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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Account number and type


Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972


OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI


Transaction on March 26, 2012

- For settlement on: March 29, 2012
- Processed on: March 26, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC AD*8835	100 300 400	1.4399 1.44	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 006143
Trade processed by: 9AAB

	Gross transaction amount	USD 575.99
Plus	Commission	7.00
Equals	Net transaction amount	USD \$582.99

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

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SVS = Subordinate voting shares
MVS = Multiple voting shares
/D = DSC (Deferred Sales Charge)
/NL = No Load

Disclosure of sources of revenue

TD Waterhouse and/or parties related to us may earn revenue in addition to commission from the following sources: currency conversion charges on certain trades and mutual fund transactions, fees paid by issuers and others in connection with corporate actions and new issues, the sale of fixed income products, trailer fees paid by mutual fund companies, and remuneration paid by US market makers and exchanges in connection with US trades. For more information, see the Account and Service Agreements and Disclosure Documents booklet. It is also available online at www.tdwaterhouse.ca

The name of the salesperson, dealer and/or market in this transaction will be provided upon request.

TD Waterhouse Discount Brokerage is a division of TD Waterhouse Canada Inc., a subsidiary of The Toronto-Dominion Bank. TD Waterhouse is a trademark of The Toronto-Dominion Bank, used under license.

**Thank you for choosing
TD Waterhouse.**

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 26, 2012

- For settlement on: March 29, 2012
- Processed on: March 26, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC SB*8908	120 880 1000	1.4399 1.4398	

Ticker symbol: TBET
Security number: 653576
CUSIP ID: G88615102
Trade number: 002740
Trade processed by: 9AAB

	Gross transaction amount	USD 1,439.81
Plus	Commission	7.00
Equals	Net transaction amount	USD \$1,446.81

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

Clients' accounts are protected by the Canadian Investor Protection Fund within specified limits. A brochure describing the nature and limits of coverage is available upon request.

Abbreviations used in the security descriptions

RS = Restricted shares
NVS = Non-voting shares
RVS = Restricted voting shares
SVS = Subordinate voting shares
MVS = Multiple voting shares
/D = DSC (Deferred Sales Charge)
/NL = No Load

Disclosure of sources of revenue

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**Thank you for choosing
TD Waterhouse.**



Waterhouse

Discount Brokerage

Transaction Confirmation

Account number and type

Questions?

Contact an Investment Representative

Toll free 1 (800) 668-1972

OBASI INVESTMENT LIMITED
ATTN: EDMUND OBASI

Transaction on March 27, 2012

- For settlement on: March 30, 2012
- Processed on: March 27, 2012

Transaction	Security description	Quantity	Price (\$)	Amount (\$)
You bought	TIBET PHARMACEUTICALS INC DV*8114	1000	1.4398	

Ticker symbol: TBET

Security number: 653576

CUSIP ID: G88615102

Trade number: 001564

Trade processed by: 9AAB

	Gross transaction amount	USD 1,439.80
Plus	Commission	7.00
Equals	Net transaction amount	USD \$1,446.80

As agent, TD Waterhouse confirms the above purchase on a U.S. OTC marketplace for settlement in your account.

Important information

Please review the information in this Transaction Confirmation carefully and let us know within 10 calendar days if there are any discrepancies.

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Abbreviations used in the security descriptions

RS = Restricted shares
NVS = Non-voting shares
RVS = Restricted voting shares
SVS = Subordinate voting shares
MVS = Multiple voting shares
/D = DSC (Deferred Sales Charge)
/NL = No Load

Disclosure of sources of revenue

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**Thank you for choosing
TD Waterhouse.**

TD Waterhouse Canada Inc. - Member of the Canadian Investor Protection Fund

Order execution account
No advice or recommendations provided.
Page 1 of 1

PObasi123

EXHIBIT E



Statement Reporting Period:
06/01/15 - 06/30/15

800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement for Account
HUIRONG XIAO

Announcements:
IT'S CRUNCH TIME. TICKET SALES END ON 7/31
FOR THE INVESTOR EDUCATION CONFERENCE
PRESENTED BY OUR EDUCATION AFFILIATE
INVESTTOOLS. GET YOURS BEFORE IT'S TOO
LATE. FOR MORE INFORMATION VISIT
INVESTTOOLS.CONFERENCES.COM/TICKET

Portfolio Summary					
Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income
Cash	\$ -	\$ -	\$ -	-	\$ -
Insrd Dep Acct (IDA)	-	-	-	-	-
Money Market	-	-	-	-	-
Short Balance	-	-	-	-	-
Stocks	-	-	-	-	-
Short Stocks	-	-	-	-	-
Fixed Income	-	-	-	-	-
Options	-	-	-	-	-
Short Options	-	-	-	-	-
Mutual Funds	-	-	-	-	-
Other	-	-	-	-	-
Total	-	-	-	-	-
Margin Equity	-	-	-	-	-

Cash Activity Summary			Income & Expense Summary			Performance Summary		
	Current	YTD		Reportable	Non Reportable		YTD	
Opening Balance	-	\$ -	Income	-	-	Cost Basis As Of - 06/30/15 **	-	-
Securities Purchased	-	-	Dividends	-	-	Unrealized Gains	-	-
Securities Sold	-	-	Interest	-	-	Unrealized Losses	-	-
Funds Deposited	-	-	Other	-	-	Funds Deposited/(Disbursed) YTD	-	-
Funds Disbursed	-	-	Expense	-	-	Income/(Expense) YTD	-	-
Income	-	-	Interest	-	-	Securities Received/(Delivered) YTD	-	-
Expense	-	-	Fees	-	-			
Other	-	-	Other	-	-			
Closing Balance	-	-	Net	-	-			

**For cost-basis information, refer to www.tdameritrade.com

Statement for Account [REDACTED]
06/01/15 - 06/30/15

Account Positions									
Investment Description	Symbol/ CUSIP	Quantity	Current Price	Market Value	Purchase Date	Cost Basis	Average Cost	Unrealized Gain/(Loss)	Estimated Income Yield
Stocks - Margin	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TIBET PHARMACEUTICALS INC COM	TBET	65,000	0.0005	32.50	02/28/12	120,012.93	1.85	(119,980.43)	-
Total Stocks				[REDACTED]		[REDACTED]		[REDACTED]	
Total Margin Account				[REDACTED]		[REDACTED]		[REDACTED]	

Insured Deposit Account Activity				
Date Cleared	Check Number	Date Written	Transaction	Description
Opening Balance				
Closing Balance				
TD Bank NA				

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA balances are not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

Important Information

The most recent statement of financial condition for TD Ameritrade Clearing, Inc. may be obtained at no cost, via the Internet at <http://www.tdameritrade.com/financialstatement.html> on or before June 14, 2015, or by contacting TD Ameritrade Clearing, Inc. at 1-800-237-8692. As of March 31, 2015, TD Ameritrade Clearing, Inc. had net capital and a net capital requirement of \$ 1.6 billion and \$291 million, respectively. A copy of the report and comments is currently available for customers' inspection at the principal office of the commission in Washington DC and the Denver, CO office of the Commission.

Required Annual FINRA Information: FINRA maintains a toll-free public disclosure hotline where investors may call to request disclosable background information on any licensed broker or broker-dealer. To call the hotline, dial 1-800-289-9999. FINRA also maintains an Internet web site where investors may obtain useful information concerning FINRA policies, procedures and services. The web site can be accessed at www.finra.org. Additionally, FINRA has a brochure which describes the investor education and protection program. You may request this brochure either through the FINRA web site or by calling the toll-free public disclosure hotline.



800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement Reporting Period:
06/01/15 - 06/30/15

Statement for Account # [REDACTED]
JIAYU XU [REDACTED]

Announcements:
IT'S CRUNCH TIME. TICKET SALES END ON 7/31
FOR THE INVESTOR EDUCATION CONFERENCE
PRESENTED BY OUR EDUCATION AFFILIATE
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LATE. FOR MORE INFORMATION VISIT
INVESTTOOLS.CONFERENCES.COM/TICKET

Portfolio Summary					
Investment	Current Value	Prior Value	Period Change	% Change	Estimated Income
Cash	[REDACTED]	[REDACTED]	\$ [REDACTED]	[REDACTED]	\$ [REDACTED]
Instnt Dep Acct (IDA)	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Money Market	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Short Balance	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Stocks	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Short Stocks	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Fixed Income	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Options	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Short Options	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Mutual Funds	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Other	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]

Cash Activity Summary				Income & Expense Summary				Performance Summary	
	Current	YTD	Reportable	Non Reportable	YTD				
Opening Balance	[REDACTED]	\$ [REDACTED]				Cost Basis As Of - 06/30/15 **	[REDACTED]		
Securities Purchased	[REDACTED]					Unrealized Gains	[REDACTED]		
Securities Sold	[REDACTED]					Unrealized Losses	[REDACTED]		
Funds Deposited	[REDACTED]					Funds Deposited/(Disbursed) YTD	[REDACTED]		
Funds Disbursed	[REDACTED]					Income/(Expense) YTD	[REDACTED]		
Income	[REDACTED]					Securities Received/(Delivered) YTD	[REDACTED]		
Expense	[REDACTED]					**For cost-basis information, refer to www.tdameritrade.com			
Other	[REDACTED]								
Closing Balance	[REDACTED]								

Statement for Account
06/01/15 - 06/30/15

Online Cash Services Summary		
Description	Current	Year To Date
CREDITS		
Electronic Transfer		
Subtotal		
DEBITS		
Checks Paid		
Electronic Transfer		
Subtotal		
TOTAL		
Income Summary Detail		
Description	Current	Year To Date
Interest Income - Securities		
Interest Income - Securities W/H		
IDA Interest		

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

Account Positions						
Investment Description	Symbol/ CUSIP	Current Price	Quantity	Market Value	Purchase Date	Cost Basis
Stocks - Margin						
TIBET PHARMACEUTICALS INC COM	TBET	\$ 0.0005	20,300	\$ 10.15	02/28/12	\$ 37,649.66
						\$ 1.85
						\$ (37,639.51)
						\$ -
Total Stocks				\$10.15		\$37,649.66
						\$ (37,639.51)
Total Margin Account				\$10.15		\$37,649.66
						\$0.00
						\$0.00
						0.0%
						0.0%

Statement for Account # [REDACTED]
06/01/15 - 06/30/15

Online Cash Services Transaction Detail			
Category	Transaction Date	Description	Amount
DEBITS			
Checks Paid	[REDACTED]	[REDACTED]	[REDACTED]
Electronic Transfer	[REDACTED]	[REDACTED]	[REDACTED]
Subtotal			[REDACTED]
TOTAL			[REDACTED]

Account Activity					
Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*	Description	Symbol/ CUSIP
Opening Balance					
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Closing Balance					

*For Cash Activity labels, refer to the Cash Activity Summary on page one of your statement.

Insured Deposit Account Interest Credited					
Begin Date	Balance	Number of Days	Interest Rate	Interest Accrued	MTD Accrued
Total Interest Income					
[REDACTED]					

06/01/15 - 06/30/15

Important Information

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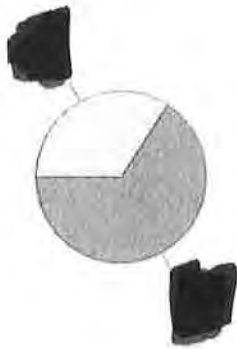
800-669-3900
TD AMERITRADE
DIVISION OF TD AMERITRADE INC
PO BOX 2209
OMAHA, NE 68103-2209
TD Ameritrade Clearing, Inc., Member SIPC

Statement Reporting Period:
06/01/15 - 06/30/15

Statement for Account # [REDACTED]
JUDE SHAO [REDACTED]

Announcements:
IT'S CRUNCH TIME. TICKET SALES END ON 7/31
FOR THE INVESTOR EDUCATION CONFERENCE
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LATE. FOR MORE INFORMATION VISIT
INVESTTOOLS.CONFERENCES.COM/TICKET

Portfolio Summary					
Investment	Current Value	Prior Value	Period Change	% Change	Portfolio Allocation
Cash	\$ [REDACTED]	\$ -	\$ [REDACTED]	-	[REDACTED]
Insrd Dep Acct (IDA)	[REDACTED]	-	[REDACTED]	-	[REDACTED]
Money Market	-	-	-	-	[REDACTED]
Short Balance	-	-	-	-	[REDACTED]
Stocks	[REDACTED]	-	[REDACTED]	-	[REDACTED]
Short Stocks	-	-	-	-	[REDACTED]
Fixed Income	-	-	-	-	[REDACTED]
Options	-	-	-	-	[REDACTED]
Short Options	-	-	-	-	[REDACTED]
Mutual Funds	-	-	-	-	[REDACTED]
Other	-	-	-	-	[REDACTED]
Total	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
Margin Equity	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]



Cash Activity Summary				Income & Expense Summary				Performance Summary			
	Current	YTD	Reportable	Non Reportable	YTD						
Opening Balance	[REDACTED]	\$ -				Cost Basis As Of - 06/30/15 **					
Securities Purchased	-	-	Dividends	\$ -	\$ -	Unrealized Gains					
Securities Sold	[REDACTED]	-	Interest	-	-	Unrealized Losses					
Funds Deposited	[REDACTED]	-	Other	-	-	Funds Deposited/(Disbursed) YTD					
Funds Disbursed	-	-	Expense	-	-	Income/(Expense) YTD					
Income	-	-	Interest	-	-	Securities Received/(Delivered) YTD					
Expense	-	-	Fees	-	-						
Other	[REDACTED]	[REDACTED]	Other	-	-						
Closing Balance	[REDACTED]	[REDACTED]	Net	[REDACTED]	[REDACTED]						

**For cost-basis information, refer to www.tdameritrade.com

06/01/15 - 06/30/15

Online Cash Services Summary		Year To Date
Description	Current	
CREDITS		
Electronic Transfer		
Subtotal		\$
TOTAL		

Income Summary Detail*			Year to Date
Description	Current		
IDA Interest			

*This section displays current and year to date taxation values for this account. The current totals may not equate to the total payments listed on this statement as corrections to tax reporting may also be included. These corrections can include changes made to previous payments and removal of payments reportable in a previous tax year (spillover dividends). The year to date totals will accurately reflect your cumulative amount for the year.

[illegible]

Account Positions

 Transaction Date | Description |

Trade Date	Settle Date	Acct Type	Transaction/ Cash Activity*
------------	-------------	-----------	--------------------------------

Opening Balance

06/01/15 - 06/30/15

Closing Balance

page 4 of 5

06/01/15 - 06/30/15

Total Interest Income

Closing Balance

TD Bank NA

FDIC Insured Deposit Account (IDA) balances reflected in your brokerage account are FDIC-insured up to applicable limits and held by TD Bank, N.A., or TD Bank USA, N.A., or both. The IDA is not covered by the Securities Investor Protection Corporation (SIPC) protection applicable to your brokerage account.

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EXHIBIT F

Trade Confirmation Report

Print

Account Information

Trades

Stocks

USD

3

U1005636	TBET	2012-03-13, 11:16:14	2012-03-16	BUY	-	30,000	1.4862	-44,586.00	-146.40	0.00	LMT D:P
U1005636	TBET	2012-03-13, 11:23:12	2012-03-16	BUY	-	100	1.4800	-148.00	-1.00	0.00	LMT
U1005636	TBET	2012-03-13, 11:27:25	2012-03-16	BUY	-	4,390	1.4900	-6,541.10	-19.75	0.00	LMT D:P
U1005636	TBET	2012-03-13, 13:12:52	2012-03-16	BUY	-	10,000	1.4900	-14,900.00	-47.80	0.00	LMT D:P
U1005636	TBET	2012-03-13, 17:17:31	2012-03-16	BUY	-	1,000	1.4700	-1,470.00	-5.00	0.00	LMT
U1005636	TBET	2012-03-14, 09:32:01	2012-03-19	BUY	-	20,000	1.4600	-29,200.00	-100.00	0.00	LMT P
U1005636	TBET	2012-03-14, 10:12:53	2012-03-19	BUY	-	20,000	1.4100	-28,200.00	-100.00	0.00	LMT
U1005636	TBET	2012-03-14, 11:46:44	2012-03-19	BUY	-	3,000	1.4200	-4,260.00	-15.00	0.00	LMT P
U1005636	TBET	2012-03-14, 11:52:19	2012-03-19	BUY	-	3,400	1.4400	-4,896.00	-16.00	0.00	LMT D:P
U1005636	TBET	2012-03-14, 11:59:12	2012-03-19	BUY	-	1,700	1.4600	-2,482.00	-8.50	0.00	LMT P
U1005636	TBET	2012-03-14, 12:00:35	2012-03-19	BUY	-	10,000	1.4700	-14,700.00	-49.70	0.00	LMT D:P
U1005636	TBET	2012-03-14, 13:23:35	2012-03-19	BUY	-	5,000	1.4299	-7,149.50	-24.00	0.00	LMT D:P
U1005636	TBET	2012-03-14, 13:50:32	2012-03-19	BUY	-	5,000	1.4252	-7,126.00	-25.00	0.00	LMT P
U1005636	TBET	2012-03-14, 13:53:57	2012-03-19	BUY	-	5,000	1.4300	-7,150.00	-25.00	0.00	LMT P
U1005636	TBET	2012-03-14, 14:25:58	2012-03-19	BUY	-	2,000	1.4400	-2,880.00	-8.10	0.00	LMT D:P
U1005636	TBET	2012-03-22, 11:46:03	2012-03-27	BUY	-	15,000	1.5100	-22,650.00	-75.00	0.00	LMT P
U1005636	TBET	2012-03-28, 09:47:04	2012-04-02	BUY	-	14,000	1.4500	-20,300.00	-70.00	0.00	LMT P
U1005636	TBET	2012-03-29, 09:41:27	2012-04-03	BUY	-	5,200	1.4000	-7,280.00	-26.00	0.00	LMT
U1005636	TBET	2012-03-30, 13:40:16	2012-04-04	BUY	-	7,000	1.3500	-9,450.00	-29.90	0.00	LMT D:P
Total TBET (Bought)						161,790	1.454778	-235,368.60	-792.15	0.00	
Total TBET						161,790		-235,368.60	-792.15	0.00	
Total in USD								-144,873.92	-899.15	0.00	

Security Information

Codes

Order Types

Notes/Legal Notes

Notes

1. Initial and maintenance margin requirements are available within the Account Window of the Trader Workstation.

PDartell002

2. Interactive Brokers LLC receives compensation from fund companies in connection with the purchase and holding of mutual fund shares by customers of Interactive Brokers LLC. Such compensation includes, but is not limited to, Rule 12b-1 fees which are paid out of the funds assets. The source and amount of any remuneration received by Interactive Brokers LLC in connection with a transaction will be furnished upon written request of the customer.
3. In case of partial executions, commissions are charged on the total quantity executed on the original order. The commission is displayed on the first partial execution only.
4. Trade execution times are displayed in Eastern Time.
5. [Click here](#) to view the applicable commodity Regulatory Fees for your transactions.
6. This statement indicates the order type that was sent to the relevant exchange by Interactive Brokers in order to execute the order instructions provided by customer. For advanced order types or order types that are simulated by the IB Smart Routing System (e.g., market orders may be simulated through the use of marketable limit orders), details of the original order attributes may be accessible through the TWS audit trail facility. Detailed description of order types for each exchange are available [here](#).

Fixed Income Notes

1. Call features for bonds or preferred stocks may affect the yield. For zero coupon, compound interest and multiplier securities, there are no periodic payments and securities may be callable below maturity value without notice to the holder unless registered. For asset-backed securities, the actual yield may vary depending on the speed at which the underlying note is pre-paid. For additional information regarding bond yield, please contact the IB Help Desk using the contact information available [here](#). If this debt security is unrated by a nationally recognized statistical rating organization, it may pose a high risk of default. You should consult a financial advisor to determine whether unrated bonds are appropriate for your portfolio in light of your goals and your financial circumstances.

Legal Notes

1. Please promptly report any inaccuracy or discrepancy in this statement, or in your account. Contact the IB Customer Service Department in writing using the form available on the IB website. You may also contact IB by phone, but if you report an error by phone, you should re-confirm such oral communication in writing in order to protect your rights, including rights under the Securities Investor Protection Act (SIPA).

Interactive Brokers LLC, www.interactivebrokers.com, 877-442-2757 (U.S.)

Interactive Brokers (UK) (Ltd), www.interactivebrokers.co.uk, 00800-42-276537 (Intl)

Interactive Brokers Canada Inc., www.interactivebrokers.ca, 877-745-4222 (Can.)

2. Unless otherwise noted, Interactive Brokers acted as agent in the execution of the above transactions. For those exchanges where IB is not self-clearing, IB may use one of the following clearing agents: Interactive Brokers (U.K.) Limited, Timber Hill Canada Company, Timber Hill Europe AG, Timber Hill LLC, Timber Hill Securities Hong Kong Limited, BBVA Bancomer, S.A., BNP Paribas Commodity Futures, Inc., BNP Securities Services, Milan Branch, Citibank International plc, Euroclear Bank S.A./N.V., Fortis Clearing Singapore Pte. Ltd., Fortis Clearing Sydney Pty Limited, Newedge Group S.A., Shinhan Securities Co., Ltd., Skandinaviska Enskilda Banken AB, Société Générale Zurich branch. For all trades including security futures, if not already indicated on this statement, information about the time of any transaction, the identity of the counterparty to the transaction will be available upon written request.
3. IB acts as agent or riskless principal in foreign currency exchange transactions. Such transactions are executed against an IB affiliate or a third party, which acts as principal in such transactions and may have a long or short position and may have profited or lost in connection with the transaction. Foreign currency exchange transactions executed by Customer through IB are not regulated or overseen by the SEC or the CFTC.
4. Trades marked with the exchange indicator of TMBR were effected by IB as agent through a market making affiliate, which acted as principal in the transaction and may have a long or short position in the security and may have profited or lost in connection with the transaction.
5. All VWAP trades are effected pursuant to an average price formula based on a reference price provided by a third-party data provider. Additional information and reference prices are available upon request. IB, as agent, effects VWAP transactions through a market making affiliate, which acts as principal in such transactions and may have a long or short position in the security and may have profited or lost in connection with the transaction.
6. IB accepts liquidity rebates from Alternative Trading Systems and exchanges for certain orders. IB receives payment for some option orders pursuant to exchange-mandated marketing fee programs or other arrangements. IB does not generally accept payment for order flow for security futures orders. To the extent permissible under exchange rules, IB may direct customer stock, option, futures, or security futures orders to its market making affiliate Timber Hill LLC, or to another affiliate, for execution. In such cases IB's affiliate may act as principal in the resulting transaction and may earn a profit or incur a loss in connection with the transaction. The source and nature of any compensation received by IB in connection with any transaction is available upon written request of the customer. For further information, check the IB website or email help@interactivebrokers.com.
7. Customer is requested to promptly advise Interactive Brokers of any material change in Customer's investment objectives or financial situation.
8. A financial statement of Interactive Brokers (U.K.) Limited is available for your personal inspection at www.interactivebrokers.co.uk

or at its offices, or a copy of it will be mailed upon your written request.

9. Funds and assets of IB (U.K.) Limited customers are maintained at Interactive Brokers LLC, which is a member of SIPC.
10. For trades done on the Australian Stock Exchange Limited ("ASX"), this confirmation is issued subject to: (i) the Rules, directions, decisions and requirements of ASX, and the Australian Clearing House Pty Limited ("ACH") Clearing Rules, and, where relevant, the ASX Settlement and Transfer Corporation Pty Limited ("ASTC") Settlement Rules; (ii) the customs and usages of the Market; and (iii) the correction of errors and omissions. IB is not a participant on the ASX and will route orders to ASX through its affiliate, Timber Hill Australia Pty Limited ("THA"), an ASX Participant who executes such orders. Your ASX trades will be cleared by Fortis Clearing Sydney Pty Ltd, an ACH Clearing Participant. Under the Australian Corporations Act, where IB enters into an exchange traded derivative on a customer's behalf, IB is regarded as having *issued* the derivative to the customer. If your transaction was a crossing transaction, IB may have either acted on behalf of (i) both the buyer and seller to this transaction, or (ii) on behalf of the buyer or seller on one side of the transaction and as Principal on the other side.

Generated at: 2012-07-18, 00:41:16 EDT

EXHIBIT G



BENJAMIN F. EDWARDS & CO.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63105 314-726-1600

CONFIRMATION

MAIL TO:

IRA FBO JASON R HELTON
PERSHING LLC AS CUSTODIAN

For the account of:

IRA FBO JASON R HELTON
PERSHING LLC AS CUSTODIAN

Account Number:

Account Type:

Your Financial Consultant:

Your Financial Consultant Number:

For additional information, please see the reverse side.

You Sold:

TIBET PHARMACEUTICALS INC COM
ISIN#VGG886151023

Trade Date: 04-27-12
 Process Date: 04-27-12
 Settlement Date: 05-02-12
 Cusip: G88615-10-2
 Symbol: TBET

We confirm the below trades, subject to the terms and conditions set forth on this confirmation.

TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST	COMMISSION COMM EQUIV	SERVICE CHARGE	TRANS. FEE	NET AMOUNT USD	CAPACITY
I01M2N	10,000	0.35	3,500.00		85.40		0.08	3,414.52	1
Unsolicited Order									
I01TXC	10,000	0.35	3,500.00		85.40	6.00	0.07	3,408.53	0
Unsolicited Order Allocated Order Your Broker Acted As Agent									
I01WTH	9,000	0.35	3,150.00		76.86		0.08	3,073.06	0
Unsolicited Order Allocated Order Your Broker Acted As Agent									
Totals	29,000		10,150.00		247.66	6.00	0.23	9,896.11	

Default Tax Lot Disposition Method: FIRST IN FIRST OUT

Tax lot information will only be displayed for partial dispositions. Full dispositions will use all the available tax lots. You may change the disposition method or tax lots applied to this trade before the earlier of settlement date or three business days. For more cost basis information, please contact your investment professional.

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES). IF "DIF" APPEARS ABOVE, AN ODD LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION. THE AMOUNT OF SUCH DIFFERENTIAL WILL BE FURNISHED UPON REQUEST. CLEARING THROUGH PERSHING LLC, MEMBER FINRA, NYSE, SIPC. PERSHING IS A SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION, ONE PERSHING PLAZA, JERSEY CITY, NJ 07309

PHelton001



BENJAMIN F. EDWARDS & Co.
 INVESTMENTS for GENERATIONS
 One North Brentwood Blvd., Suite 850
 Saint Louis, MO 63105 314-726-1600

CONFIRMATION

MAIL TO:

IRA FBO JASON R HELTON
 PERSHING LLC AS CUSTODIAN

For the account of:

IRA FBO JASON R HELTON
 PERSHING LLC AS CUSTODIAN

Account Number:
 Account Type:
 Your Financial Consultant:
 Your Financial Consultant Number:

For additional information, please see the reverse side.

You Sold:

TIBET PHARMACEUTICALS INC COM
 ISIN#VGG886151023

Trade Date: 04-30-12
 Process Date: 04-30-12
 Settlement Date: 05-03-12
 Cusip: G88615-10-2
 Symbol: TIBET

We confirm the below trades, subject to the terms and conditions set forth on this confirmation.

TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST	COMMISSION COMM EQUIV	SERVICE CHARGE	TRANS. FEE	NET AMOUNT USD	CAPACITY
I03KPW	10,000	0.36	3,600.00		87.41		0.08	3,512.51	1
Unsolicited Order									
I05MD9	11,000	0.35	3,850.00		96.14	6.00	0.08	3,747.78	0
Unsolicited Order Allocated Order Your Broker Acted As Agent									
I05N01	20,000	0.3619	7,238.00		174.82		0.17	7,063.01	0
Unsolicited Order Average Unit Price Transaction Your Broker Acted As Agent									
Totals	41,000		14,688.00		358.37	6.00	0.33	14,323.30	

Default Tax Lot Disposition Method: FIRST IN FIRST OUT

Tax lot information will only be displayed for partial dispositions. Full dispositions will use all the available tax lots. You may change the disposition method or tax lots applied to this trade before the earlier of settlement date or three business days. For more cost basis information, please contact your investment professional.

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION ON OTHER THAN ROUND LOTS (NOMINALLY 100 SHARES), IF "DIF" APPEARS ABOVE, AN ODD-LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION THE AMOUNT OF SUCH DIFFERENTIAL WILL BE FURNISHED UPON REQUEST. CLEARING THROUGH PERSHING LLC, MEMBER FINRA, NYSE, SIPC. PERSHING IS A SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION, ONE PERSHING PLAZA, JERSEY CITY, NJ 07399

PHelton003



BENJAMIN F. EDWARDS & CO.
INVESTMENTS for GENERATIONS
One North Brentwood Blvd., Suite 850
Saint Louis, MO 63105 314.726.1600

CONFIRMATION

MAIL TO:

IRA FBO JASON R HELTON
PERSHING LLC AS CUSTODIAN

For the account of:

IRA FBO JASON R HELTON
PERSHING LLC AS CUSTODIAN

Account Number:

Account Type:

Your Financial Consultant:

Your Financial Consultant Number:

For additional information, please see the reverse side.

You Bought:

TIBET PHARMACEUTICALS INC COM
ISIN#VGG886151023

Trade Date: 02-27-12
Process Date: 02-27-12
Settlement Date: 03-01-12
Cusip: G88615-10-2
Symbol: TBET

We confirm the below trade, subject to the terms and conditions set forth on this confirmation.

TRADE NUMBER	QUANTITY	PRICE	PRINCIPAL	INTEREST	COMMISSION COMM EQUIV	SERVICE CHARGE	TRANS. FEE	NET AMOUNT USD	CAPACITY
T8G3FW	70,000	1.7012	119,084.00		2,905.64	6.00		121,995.64	0

Unsolicited Order Average Unit Price Transaction Your Broker Acted As Agent

THIS CONFIRMATION IS AN ADVICE NOT AN INVOICE. REMITTANCE OR SECURITIES ARE DUE ON OR BEFORE SETTLEMENT DATE.

SEE TERMS AND CONDITIONS AND EXPLANATION OF CODED SYMBOLS RELATING TO THIS CONFIRMATION ON OTHER THAN ROUND LOTS (NORMALLY 100 SHARES). IF "DIF" APPEARS ABOVE AN ODD LOT DIFFERENTIAL HAS BEEN CHARGED IN CONNECTION WITH THIS TRANSACTION. THE AMOUNT OF SUCH DIFFERENTIAL WILL BE FURNISHED UPON REQUEST. CLEARING THROUGH PERSHING LLC, MEMBER FINRA, NYSE, SIPC. PERSHING IS A SUBSIDIARY OF THE BANK OF NEW YORK MELLON CORPORATION, ONE PERSHING PLAZA, JERSEY CITY, NJ 07309

PHelton005

SCOTTRADE INC
PO BOX 31759
ST. LOUIS, MO 63131-0759

Tax Information
JASON R HELTON

Statement Date: 01/31/2013

2012

Page 1 of 4

PAYER'S Federal ID No. [REDACTED]

RECIPIENT'S ID No. [REDACTED]

Dividends and Distributions

- 1a- Total ordinary dividends (includes line 1b)
- 1b- Qualified dividends
- 2a- Total capital gain distributions (includes lines 2b, 2c, 2d)
- 2b- Unrecaptured section 1250 gain
- 2c- Section 1202 gain
- 2d- Collectibles (28%) gain
- 3- Nondividend distributions
- 4- Federal income tax withheld
- 5- Investment expenses
- 6- Foreign tax paid
- 7- Foreign country or US possession
- 8- Cash liquidation distributions
- 9- Noncash liquidation distributions
- 10- Exempt-interest dividends (includes line 11)
- 11- Specified private activity bond interest dividends (AMT)
- 12- State:
- 13- State ID number:
- 14- State tax withheld

Regulated Futures Contracts

- 9- Profit (loss) realized in 2012-closed contracts
- 10- Unrealized profit (loss)-open contracts 12/31/2011
- 11- Unrealized profit (loss)-open contracts 12/31/2012
- 12- Aggregate profit (loss) on contracts

Interest Income

- 1- Interest income (not included in line 3)
- 2- Early withdrawal penalty
- 3- Interest on US Savings Bonds & Treasury obligations
- 4- Federal income tax withheld
- 5- Investment expenses
- 6- Foreign tax paid
- 7- Foreign country or US possession
- 8- Tax-exempt interest (includes line 9)
- 9- Specified private activity bond interest (AMT)
- 10- Tax-exempt bond CUSIP number (see instructions)
- 11- State:
- 12- State ID number:
- 13- State tax withheld

Miscellaneous Income

- 2- Royalties
- 3- Other income
- 4- Federal income tax withheld
- 8- Substitute payments in lieu of dividends or interest
- 16- State tax withheld
- 17- State:
- 18- State income

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.

SUMMARY OF GROSS PROCEEDS AND ORIGINAL ISSUE DISCOUNT

Do not report the informational totals shown below on your tax return. Use details from the Forms 1099-B and 1099-OID on the following pages to determine reportable amounts.

Gross Proceeds Summary

Gross proceeds less commissions
Federal income tax withheld

Original Issue Discount Summary

Original issue discount for 2012
Other periodic interest
Federal income tax withheld
Original issue Discount on US Treasury Obligations
Investment expenses

Changes to dividend tax classifications processed after your original tax form is issued for 2012 may require an amended form 1099.

Supplemental Information

SUMMARY OF GAINS AND LOSSES

These amounts are for informational purposes. Cost basis totals include only amounts that were available to us. Any amounts shown with an undetermined term must be reviewed to establish whether the gains/losses are short-term or long-term. Refer to the appropriate detail schedule on the following pages to ensure that you consider all relevant items and to determine if the cost basis figures are correct for your tax return.

Term	Category	Detail Schedule	Proceeds	Cost Basis	Wash Sale Loss Disallowed	Net Capital Gain/Loss
Short	A (basis reported to the IRS)	Form 1099-B				
	B (basis not reported to the IRS)	Form 1099-B				
		Total				

Proceeds from Broker and Barter Exchange Transactions

2012 1099-B*

1c - SHORT-TERM TRANSACTIONS 6 - COVERED tax lot for which cost basis is reported to the IRS**

Report on Form 8949, Part I, with Box A checked

8 - Description / CUSIP / 1d - Symbol	1a - Date of Sale or exchange	1a - Quantity	2a - Proceeds of # stocks, bonds, etc.	1b - Date of acquisition	3 - Cost or other basis	Gain or loss	Additional Information	Notes
These columns are not reported to the IRS								
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
TBET PHARM ORD (VIRGIN ISLE) / CUSIP: G88615102 / Symbol: TBET								
03/01/12		125,000	221.75	02/27/12	220.89	0.86	Sale	
04/27/12		7,150,000	3,550.03	02/27/12	12,634.86	-9,084.83	Sale	
		Security total:	3,771.78		12,855.75	-9,083.97		
		Totals:	26,613.53		30,997.08	-4,383.55		

SHORT-TERM TRANSACTIONS 6 - **NONCOVERED** tax lot for which cost basis is NOT reported to the IRS**

Report on Form 8949, Part I with Box B checked

[illegible]

* This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. Remember, taxpayers are ultimately responsible for the accuracy of their tax returns.

** For NONCOVERED lots, values for Date of acquisition, Cost or other basis and Wash sale loss disallowed are provided for your reference and are NOT reported to the IRS.

Less commissions.

SCOTTRADE INC		Account: [REDACTED]
2012		

Detail for Interest Income

Detail for Interest Income

Security Description	CUSIP and/or Symbol	Date	Amount	Transaction Type	Country	Notes
FDIC INSD DEP INT		01/31/12	[REDACTED]	Credit interest		
FDIC INSD DEP INT		02/29/12	[REDACTED]	Credit interest		
FDIC INSD DEP INT		05/31/12	[REDACTED]	Credit interest		
Interest Income:						
Total Interest Income:						

EXHIBIT H

CERTIFICATION

The individual or institution listed below (the "Plaintiff") authorizes the Rosen Law Firm, P.A. to file an action or amend a current action under the federal securities laws to recover damages and to seek other relief against Tibet Pharmaceuticals, Inc. ("TIBET"), and certain of its officers and directors. The Rosen Law Firm, P.A. agrees to prosecute the action on a contingent fee basis not to exceed one-third of any recovery and will advance all costs and expenses. Any legal fees and expenses will be determined by, and payable, only upon order of the U.S. District Court.

Plaintiff declares, as to the claims asserted under the federal securities laws, that:

1. I have reviewed the complaint against TIBET and certain of its officers and directors and I retain the Rosen Law Firm, P.A. as counsel in this action for all purposes.
2. I did not engage in transactions in the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in this or any other litigation under the securities laws of the United States.
3. I am willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial.
4. The following is a list of all of the purchases and sales I have made in TIBET securities during the class period set forth in the complaint. I have made no transactions during the class period in the debt or equity securities that are the subject of this lawsuit except those set forth below.

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

PLEASE FAX CERTIFICATION TO ROSEN LAW FIRM at (212) 202-3827
 OR EMAIL TO INFO@ROSENLEGAL.COM OR SEND BY U.S. MAIL TO:
 THE ROSEN LAW FIRM PA
 275 MADISON AVENUE, 34th FLOOR
 NEW YORK, NY 10016

Obasi Investment Limited:

Purchases:

Date	Quantity	Price
3/12/2012	2,200	\$1.57
3/12/2012	1,500	\$1.52
3/12/2012	1,000	\$1.47
3/12/2012	2,000	\$1.49
3/12/2012	600	\$1.52
3/12/2012	500	\$1.52
3/12/2012	2,036	\$1.54
3/12/2012	300	\$1.52
3/12/2012	5,964	\$1.57
3/12/2012	1,000	\$1.53
3/12/2012	6,600	\$1.57
3/12/2012	1,000	\$1.57
3/13/2012	4,100	\$1.51
3/13/2012	400	\$1.50
3/13/2012	2,200	\$1.51
3/13/2012	2,300	\$1.50
3/13/2012	13,483	\$1.49
3/13/2012	2,100	\$1.47
3/13/2012	7,117	\$1.51
3/13/2012	400	\$1.50
3/13/2012	1,400	\$1.48
3/13/2012	600	\$1.48
3/13/2012	2,200	\$1.48
3/13/2012	1,000	\$1.50
3/14/2012		\$1.44

	2,000	
3/14/2012	3,000	\$1.47
3/14/2012	1,000	\$1.43
3/14/2012	2,000	\$1.43
3/14/2012	3,000	\$1.43
3/14/2012	5,000	\$1.43
3/14/2012	1,500	\$1.44
3/14/2012	4,800	\$1.42
3/14/2012	2,200	\$1.42
3/15/2012	3,500	\$1.42
3/15/2012	9,500	\$1.39
3/15/2012	5,600	\$1.41
3/15/2012	2,500	\$1.40
3/15/2012	3,500	\$1.40
3/15/2012	100	\$1.43
3/15/2012	500	\$1.40
3/15/2012	925	\$1.42
3/15/2012	1,000	\$1.41
3/15/2012	1,475	\$1.42
3/15/2012	2,500	\$1.42
3/15/2012	11,000	\$1.39
3/16/2012	3,900	\$1.38
3/16/2012	3,400	\$1.39
3/16/2012	1,000	\$1.39
3/16/2012	500	\$1.38
3/16/2012	2,800	\$1.39
3/16/2012	900	\$1.38
3/16/2012		\$1.40

	1,900	
3/16/2012	12,000	\$1.39
3/16/2012	3,600	\$1.39
3/16/2012	2,100	\$1.39
3/16/2012	3,500	\$1.39
3/16/2012	2,500	\$1.38
3/16/2012	1,500	\$1.39
3/19/2012	1,000	\$1.44
3/19/2012	1,800	\$1.43
3/19/2012	3,400	\$1.43
3/19/2012	2,000	\$1.43
3/19/2012	2,100	\$1.43
3/19/2012	4,200	\$1.43
3/19/2012	10,000	\$1.44
3/19/2012	1,300	\$1.43
3/19/2012	1,000	\$1.39
3/19/2012	4,000	\$1.43
3/20/2012	5,000	\$1.49
3/20/2012	5,000	\$1.47
3/20/2012	2,000	\$1.46
3/20/2012	3,000	\$1.47
3/20/2012	13,000	\$1.57
3/20/2012	2,000	\$1.53
3/20/2012	5,900	\$1.58
3/20/2012	5,000	\$1.50
3/20/2012	9,100	\$1.58
3/21/2012	400	\$1.55
3/21/2012		\$1.55

	600	
3/21/2012	1,000	\$1.54
3/22/2012	1,000	\$1.54
3/22/2012	1,700	\$1.49
3/22/2012	1,000	\$1.48
3/22/2012	3,700	\$1.48
3/22/2012	2,000	\$1.49
3/22/2012	18,600	\$1.45
3/22/2012	3,000	\$1.54
3/22/2012	5,000	\$1.53
3/23/2012	100	\$1.42
3/23/2012	100	\$1.42
3/23/2012	4,000	\$1.42
3/23/2012	400	\$1.42
3/23/2012	1,000	\$1.43
3/23/2012	2,000	\$1.43
3/23/2012	900	\$1.44
3/23/2012	1,900	\$1.43
3/23/2012	2,200	\$1.43
3/26/2012	400	\$1.44
3/26/2012	1,000	\$1.44
3/26/2012	500	\$1.44
3/27/2012	1,000	\$1.44
3/27/2012	1,000	\$1.44
3/27/2012	500	\$1.44
3/28/2012	2,500	\$1.41
3/28/2012	400	\$1.39
3/28/2012		\$1.40

	9,600	
3/28/2012	5,000	\$1.38
3/28/2012	2,500	\$1.42
3/29/2012	1,000	\$1.39
3/29/2012	330	\$1.43
3/29/2012	350	\$1.44
3/29/2012	100	\$1.47
3/29/2012	200	\$1.43
3/29/2012	120	\$1.42
3/29/2012	200	\$1.46
3/29/2012	3,200	\$1.41
3/29/2012	1,500	\$1.44
3/29/2012	1,600	\$1.43
3/30/2012	1,400	\$1.38

SALES: NONE.

CERTIFICATION

The individual or institution listed below (the "Plaintiff") authorizes the Rosen Law Firm, P.A. to file an action or amend a current action under the federal securities laws to recover damages and to seek other relief against Tibet Pharmaceuticals, Inc. ("TIBET"), and certain of its officers and directors. The Rosen Law Firm, P.A. agrees to prosecute the action on a contingent fee basis not to exceed one-third of any recovery and will advance all costs and expenses. Any legal fees and expenses will be determined by, and payable, only upon order of the U.S. District Court.

Plaintiff declares, as to the claims asserted under the federal securities laws, that:

1. I have reviewed the complaint against TIBET and certain of its officers and directors and I retain the Rosen Law Firm, P.A. as counsel in this action for all purposes.
2. I did not engage in transactions in the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in this or any other litigation under the securities laws of the United States.
3. I am willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial.
4. The following is a list of all of the purchases and sales I have made in TIBET securities during the class period set forth in the complaint. I have made no transactions during the class period in the debt or equity securities that are the subject of this lawsuit except those set forth below.

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
4500	2012-02-28	\$ 1.3943		\$
1500	2012-03-01	\$ 1.8464		\$
20300	2012-03-01	\$ 1.8547		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

PLEASE FAX CERTIFICATION TO ROSEN LAW FIRM at (212) 202-3827
OR EMAIL TO INFO@ROSENLEGAL.COM OR SEND BY U.S. MAIL TO:
THE ROSEN LAW FIRM PA
275 MADISON AVENUE, 34th FLOOR
NEW YORK, NY 10016

5. I have not, within the three years preceding the date of this certification, sought to serve or served as a representative party on behalf of a class in an action involving alleged violations of the federal securities laws, except: for the following company(ies):

6. I will not accept any payment for serving as a representative party beyond my pro rata share of any recovery, except reasonable costs and expenses, such as travel expenses and lost wages directly related to the class representation, as ordered or approved by the court pursuant to law.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 17 day of July, 2012.

REDACTED

Signature: Jing. Shao (TINGLI SHAO)
 Name: [REDACTED]
 Address: [REDACTED]
 Phone: [REDACTED]
 E-mail: [REDACTED]

Item. 4 (continue from prior page if needed)

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

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 THE ROSEN LAW FIRM PA
 275 MADISON AVENUE, 34th FLOOR
 NEW YORK, NY 10016

CERTIFICATION

The individual or institution listed below (the "Plaintiff") authorizes the Rosen Law Firm, P.A. to file an action or amend a current action under the federal securities laws to recover damages and to seek other relief against Tibet Pharmaceuticals, Inc. ("TIBET"), and certain of its officers and directors. The Rosen Law Firm, P.A. agrees to prosecute the action on a contingent fee basis not to exceed one-third of any recovery and will advance all costs and expenses. Any legal fees and expenses will be determined by, and payable, only upon order of the U.S. District Court.

Plaintiff declares, as to the claims asserted under the federal securities laws, that:

1. I have reviewed the complaint against TIBET and certain of its officers and directors and I retain the Rosen Law Firm, P.A. as counsel in this action for all purposes.
2. I did not engage in transactions in the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in this or any other litigation under the securities laws of the United States.
3. I am willing to serve as a lead plaintiff either individually or as part of a group. A lead plaintiff is a representative party who acts on behalf of other class members in directing the action, and whose duties may include testifying at deposition and trial.
4. The following is a list of all of the purchases and sales I have made in TIBET securities during the class period set forth in the complaint. I have made no transactions during the class period in the debt or equity securities that are the subject of this lawsuit except those set forth below.

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
45490	2012-03-16	\$ 1.487	/	\$
75100	2012-03-19	\$ 1.43866		\$
15000	2012-03-27	\$ 1.51		\$
14000	2012-04-02	\$ 1.45		\$
7000	2012-04-04	\$ 1.35		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

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NEW YORK, NY 10016

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I declare under penalty of perjury that the foregoing is true and correct. Executed this 17 day of July, 2012.

REDACTED

Signature: [Signature]

Name: ROBIN J. JAGHIN DARTELL

Address: [REDACTED]

Phone: [REDACTED]

E-mail: [REDACTED]

Item. 4 (continue from prior page if needed)

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
		\$		\$
		\$		\$
		\$		\$
		\$		\$
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		\$		\$
		\$		\$
		\$		\$
		\$		\$

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NEW YORK, NY 10016

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1. I have reviewed the complaint against TIBET and certain of its officers and directors and I retain the Rosen Law Firm, P.A. as counsel in this action for all purposes.
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4. The following is a list of all of the purchases and sales I have made in TIBET securities during the class period set forth in the complaint. I have made no transactions during the class period in the debt or equity securities that are the subject of this lawsuit except those set forth below.

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
15,695	2/28/2012	\$ 1.85		\$
24,000	2/28/2012	\$ 1.95		\$
5,000	2/29/2012	\$ 1.67		\$
11,600	3/1/2012	\$ 1.81		\$
10,000	3/1/2012	\$ 1.85		\$
10,000	3/1/2012	\$ 1.91		\$
20,000	3/2/2012	\$ 1.93		\$
4,000	3/2/2012	\$ 1.80		\$
2,050	3/5/2012	\$ 1.61		\$
		\$		\$
		\$		\$
		\$		\$
		\$		\$

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NEW YORK, NY 10016

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I declare under penalty of perjury that the foregoing is true and correct. Executed this 2 day of

July, 2012.

REDACTED

Signature: 

Name: LIXIN WU

Address: 

Phone: 

E-mail: 

Item. 4 (continue from prior page if needed)

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
		\$		\$
		\$		\$
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		\$		\$
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		\$		\$
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		\$		\$
		\$		\$
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		\$		\$

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275 MADISON AVENUE, 34th FLOOR
NEW YORK, NY 10016

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Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
70,000	2-28-2012	\$ 1.72	4-27-2012	\$.40
7,000	3-2-2012	\$ 1.63	4-27-2012	\$.40
		\$		\$
		\$		\$
		\$		\$
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		\$		\$
		\$		\$
		\$		\$
		\$		\$
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		\$		\$

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OR EMAIL TO INFO@ROSENLEGAL.COM OR SEND BY U.S. MAIL TO:
THE ROSEN LAW FIRM PA
275 MADISON AVENUE, 34th FLOOR
NEW YORK, NY 10016

5. I have not, within the three years preceding the date of this certification, sought to serve or served as a representative party on behalf of a class in an action involving alleged violations of the federal securities laws, except: for the following company(ies):

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I declare under penalty of perjury that the foregoing is true and correct. Executed this 20th day of July, 2012.

Signature: Jason Helton
Name: Jason Helton
Address: Redacted
Phone: Redacted
E-mail: Redacted

Item 4 (continue from prior page if needed)

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
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		\$		\$
		\$		\$
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		\$		\$
		\$		\$

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NEW YORK, NY 10016

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Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
Purchased 12000	2012/02/29	\$ 1.66		\$
Purchased 15200	2012/02/29	\$ 1.81		\$
Purchased 11300	2012/03/15	\$ 1.94		\$
Purchased 4000	2012/03/22	\$ 1.91		\$
		\$		\$
		\$		\$
Sold 6000		\$	2012/03/19	\$ 1.45
Sold 6000		\$	2012/04/27	\$ 0.6
Sold 10000		\$	2012/04/27	\$ 0.37
		\$		\$
		\$		\$
		\$		\$
		\$		\$

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 275 MADISON AVENUE, 34th FLOOR
 NEW YORK, NY 10016

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I declare under penalty of perjury that the foregoing is true and correct. Executed this 30 day of April, 2012.

REDACTED

Signature: Ming Yang

Name: MING YANG

Address: [REDACTED]

Phone: [REDACTED]

E-mail: [REDACTED]

Item. 4 (continue from prior page if needed)

Number of Shares Purchased or Sold	Date(s) Purchased	Price Paid Per Share	Date(s) Sold (if applicable)	Price Sold Per Share
		\$		\$
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Shares Purchased

Type of Security	Buy Date	# of Shares:	Price per Share
Common Stock	2011-01-19	6000	5.50
Common Stock	2011-09-22	1000	1.24
Common Stock	2012-04-27	2000	.90
Common Stock	2012-04-27	4000	.80
Common Stock	2012-04-27	5000	.81
Common Stock	2012-04-27	4000	.75
Common Stock	2012-04-27	5000	.69
Common Stock	2012-04-27	5000	.65

Shares Sold


Type of Security	Sell Date	# of Shares:	Price per Share
Common Stock	2012-04-27	10000	.30
Common Stock	2012-04-27	14000	.30

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I declare under penalty of perjury that the foregoing is true and correct. Executed this 25th day of April, 2013.

Signature: 

Name: Sean Cartiehrs

Address: 

Phone: 

E-mail: 

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EXHIBIT I

Summary of Shares Available for Future Sale

The following table summarizes the total shares potentially available for future sale. To the extent we sell a number of common shares between the minimum and maximum offering, the below tables will be adjusted proportionately as to numbers of shares available for sale (as to option pool and Placement Agent shares) and dates on which such shares may be sold (as to currently outstanding shares).

Minimum Offering

Shares	Date Available for Sale
Currently Outstanding Shares: 11,812,500	After 90 days from the date of effectiveness or commencement of sales of the public offering
9,058,125	After 190 days from the date of effectiveness or commencement of sales of the public offering
4,254,375	From vesting dates through expiration of grants
Common Shares in Option Pool: Up to 740,625	After the date of this prospectus, these shares will be freely tradable.
Shares Offered in this Offering: 2,500,000	

Maximum Offering

Shares	Date Available for Sale
Currently Outstanding Shares: 11,812,500	After 90 days from the date of effectiveness or commencement of sales of the public offering
9,058,125	After 190 days from the date of effectiveness or commencement of sales of the public offering
4,254,375	From vesting dates through expiration of grants
Common Shares in Option Pool: Up to 740,625	After the date of this prospectus, these shares will be freely tradable.
Shares Offered in this Offering: 3,000,000	

EXHIBIT J

TIBET PHARMACEUTICALS, INC. AND SUBSIDIARIES**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS****FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2011 AND 2010****(Unaudited)****NOTE 9—STATUTORY RESERVES (CONTINUED)**

According to the Company Law of PRC executed in 2006, the Company is no longer required to reserve the “Statutory common welfare fund”. Accordingly, the Company did not reserve any contribution to the common welfare fund as of September 30, 2011 and December 31, 2010.

NOTE 10 — CONCENTRATION

The Company had one customer, Kunming Shangri-La Medicine Co., Ltd., that accounted for over 10% of revenues for the nine months ended September 30, 2011 and 2010, respectively. Kunming Shangri-La Medicine Co., Ltd. and the Company are subject to common control or common significant influence. The revenues generated from Kunming Shangri-La Medicine Co., Ltd. during the nine months ended September 30, 2011 and 2010 was accounted for 16% and 17%, respectively. (See Note 7)

Three vendors accounted for 56% and 55% of the Company’s purchases for the nine months ended September 30, 2011 and 2010, respectively.

NOTE 11—COMMITMENTS

The Company has entered into three-year employment contracts with its chief executive officer, chief financial officer and chairman of the board. The agreements with chief financial officer and chairman of the board will expire April 29, 2013, carrying a renewal option of two years. The agreement with chief executive officer will expire September 5, 2014 with a renewal option of two years.

The Company has entered into five-year research and development agreements with two third parties expiring December 28, 2011 and December 31, 2011, respectively. Combined fees for these services amount to approximately \$142,000 annually.

On October 12, 2010, the Company has entered an agreement with an investor relations/public relations firm, Trilogy Capital Partners, Inc. (“Trilogy”). The agreement, as amended, provided that it would remain in force until six (6) months after the Company closes its Initial Public Offering (“IPO”). It provided that the Company would pay service fees for Trilogy’s services of \$7,500 per month. As additional compensation, the Company agreed to issue Trilogy 33,334 shares restricted common shares. As of September 30, 2011, all of these shares have been issued. (See Note 8)

EXHIBIT K

Social security number or taxpayer identification number

2559

Part II **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

☐ (A) Long-term transactions reported on Form(s) 1099-B showing basis **was** reported to the IRS

☒ (B) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ (C) Long-term transactions not reported to you on Form 1099-B

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

EXHIBIT L

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF NEW JERSEY

- - - - - x

ROBIN JOACHIM DARTELL,
Plaintiff,

-against-

Civil Action
Docket No.
14-CV-3620

TIBET PHARMACEUTICALS, INC. ET AL

Defendants.

- - - - - x

Deposition of HAYDEN ZOU, taken
pursuant to notice, was held at the law
offices of SHER TREMONTE, LLP, 80 Broad
Street, New York, New York, commencing
April 19, 2016, 9:30 a.m., on the above
date, before Leslie Fagin, a Court
Reporter and Notary Public in the State
of New York.

- - -

MAGNA LEGAL SERVICES
1200 Avenue of the Americas
New York, New York 10026
(866) 624-6221

1 H. Zou

2 A. I don't remember, one time, two
3 times with this case.

4 Q. Was that before or after the IPO
5 went through?

6 A. Before IPO.

7 Q. How soon before?

8 A. I think I met when they are
9 visiting the facility, visiting the company.

10 Q. Did they talk to you?

11 A. Yeah, I was there, if I don't
12 remember wrong.

13 Q. Did they ask you questions?

14 A. The attorney?

15 Q. The lawyers, yes.

16 A. I don't recall.

17 Q. Did you know why they were there?

18 A. I believe they are doing their due
19 diligence.

20 Q. We have different paginations so
21 you have to bear with me. In the same place
22 we were looking at, I think it's page 39,
23 Control Agreements.

24 So under paragraph, Control
25 Agreements, it talks about the paragraph on

1 H. Zou

2 March 26, 2010. Then it talks about the
3 different ownership and it says, The
4 remainder of 798,750 common shares belong to
5 five other investors as follows: 424,375
6 shares are held by two early stage investors,
7 Hayden and Philip Zou and their company
8 Fulcan Investments LLC. And a total of
9 374,375 shares are held by two entities and
10 one who provided services as follows: 20,000
11 shares owned by Richard Ng who paid \$300 and
12 also provided services to us at the request
13 of Fulcan Investments LLC 177,187 shares
14 owned by RMCC Investments LLC which provided
15 services to Fulcan Investments LLC and
16 177,188 shares owned by Broadview-Richfield
17 Holdings LLC, an entity controlled by
18 shareholders of our U.S. legal counsel which
19 provided services to Fulcan Investments LLC
20 and our company. Mr. Zou transferred his
21 right to receive these shares to Mr. Ng, RMCC
22 Investments LLC and Broadview-Richfield
23 Holdings LLC.

24 Is Philip Zou your brother?

25 A. Yeah, he is my brother.

1 H. Zou

2 Q. What's Fulcan Investments?

3 A. It's an LLC, just incorporated.

4 Q. Do you own that LLC?

5 A. Yeah.

6 Q. And is that LLC just an investment
7 vehicle?

8 A. Yeah.

9 Q. What services did Fulcan provide to
10 Tibet?

11 MR. GUNNELL: Objection.

12 A. It's just being early staging
13 investor and doing incorporation work.

14 Q. So Fulcan is the LLC that you owned
15 that --

16 A. Yeah.

17 Q. That helped incorporate Tibet?

18 MR. GUNNELL: Objection.

19 A. It's an LLC I own and -- you can
20 say it helps.

21 Q. How did it help incorporate Tibet?

22 A. I was a member of LLC, I did some
23 of the work.

24 Q. Who is the other member of the LLC?

25 A. Philip.

1 H. Zou

2 Q. What did Philip do in connection
3 with the incorporation?

4 A. Nothing.

5 Q. Are you the owner of RMCC?

6 A. No.

7 Q. Do you know what services RMCC
8 provided to Fulcan Investments?

9 A. I don't recall.

10 Q. Do you know what RMCC is?

11 A. I don't.

12 Q. Do you know who owns RMCC?

13 A. I know the person but I couldn't
14 remember his name. I know the person.

15 Q. Do you know who he works for; does
16 he work for Tibet?

17 A. No. I'm not sure if he is working
18 for Tibet. I don't think so.

19 Q. Does he work for Anderson &
20 Strudwick?

21 A. No, it's right out of my mouth.

22 Q. I will just ask another couple of
23 questions and then we will take a five-minute
24 break to patch everyone in.

25 What happened to the 424,375 shares

1 H. Zou
2 of Tibet stock that were held by you and your
3 brother in Fulcan?

4 MR. GUNNELL: Objection.

5 A. What happened?

6 Q. Were they sold?

7 A. We bought these shares at some cost
8 and yes we sold them.

9 Q. When did you sell them?

10 A. I don't remember when I sold them,
11 maybe somewhere 2012.

12 Q. You took a loss for those shares?

13 A. Yes, I took a loss, yeah.

14 Q. We can take a break.

15 (Recess.)

16 Q. So this is 4?

17 (Zou Exhibit 4, Email, marked for
18 identification.)

19 MR. McDUNNA: Patrick McDunna, the
20 law firm of LeClair Ryan representing L.
21 McCarthy Downs.

22 Q. This exhibit is Bates marked
23 D002228 and this was produced by McCarthy
24 Downs.

25 Mr. Zou, this email is from Mac